NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH: NEW DELHI

Company Appeal (AT) (Insolvency) No. 794 of 2025
&
I.A. No. 3051 of 2025

[Arising out of the Order dated 28.03.2025, passed by the 'Adjudicating Authority' (National Company Law Tribunal, Cuttack Bench, Cuttack, in IA (IB) (Plan) No. 3/CB/2024 in CP (IB) No. 14/CB/2021]

IN THE MATTER OF:

Employees Provident Fund Organisation,
Regional Office - Chhattisgarh, Block-D,
Scheme-32, Indira Gandhi Commercial
Complex, Pandri, Raipur – 492004 **...Appellant**

Versus

1. **Subhlaxmi Investment Advisory Pvt. Ltd**
   Unit No. 111, ACY-Aggarwal City Square, PLOT
   No. 10, District Centre Manglam Place,
   Sector-3 Rohini, New Delhi-110085 **...Respondent No.1**

2. **Ajay Gupta**
   Erstwhile Resolution Professional of
   Metistech Fabrication Private Limited
   7-A, Sidhartha Extension, Pocket-B,
   New Delhi – 110014 **...Respondent No.2**

Present:

For Appellant : Mr. Gaurav Varma, Advocate

For Respondent : Ms. Aditi Sharma, Advocate

J U D G M E N T
(Hybrid Mode)

[Per: Arun Baroka, Member (Technical)]

This is an Appeal under Section 61 of the Insolvency and Bankruptcy Code, 2006 against the Impugned Order dated 28.03.2025 passed in IA (IB)

(Plan) No. 3/CB/2024 IN CP (IB) No. 14/CB/2021, by National Company Law Tribunal, Cuttack Bench, Cuttack.

2. We have heard counsels of both sides and perused materials placed on record.

3. Appellant – EPFO has sought relief to set aside the Resolution Plan approved by National Company Law Tribunal (NCLT), Cuttack Bench vide order dated 28.03.2025 in I.A. (IB)(Plan) No. 3/CB/2024 in CP (IB) No. 14/CB/2021. The main reason for appeal is that while approving the Resolution Plan against the claim of ₹18,35,528/- towards FP dues, provisions of only ₹5,000/- mainly on the grounds that no claim was submitted by EPFO.

4. To appreciate the Appellant's case, we look into the chronology of events, which is discussed hereinafter:

- CIRP of the Corporate Debtor (M/s Metistech Fabrication Private Limited was initiated on 01.11.2023. Thereafter, on 03.11.2023, RP published Form A to invite the claims from creditors. RP also sent intimation to the Appellant – EPFO on 21.11.2023 regarding initiation of CIR Proceedings and clearly conveyed about moratorium under Section 14 of the Code.

- In response to above communication from RP, EPFO (Regional PF Commissioner) on 22.12.2023 filed its claim of ₹50,676/- in a letter form but not in proper format and claimed that their dues are neither financial debt nor operational debt and conveyed that these dues

pertains only to damages, interest and short remittances by the establishment and as regards principal, they will be conveyed in due course.

- RP requested EPFO on 22.12.2023 itself to submit claims as per format with supporting documents.

- Later on EPFO informed that their area enforcement officer has reported the total dues of establishment for the period 2020-21 & 2021-22 to be ₹8,12,760/- basis the salary sheets provided by RP (as received from the suspended management), which included all the employees (also including the excluded employees).

- EPFO crystallised a demand of Rs 18,33,528/- (Rs 8,12,760 under 7A and Rs 9,70,092 under interest and damages) on the basis of an enquiry initiated by the EPFO department.

- Meanwhile Form G was published by RP on 30.12.2023 for inviting EoIs. Respondent No.1 – SRA submitted a Resolution Plan of total value of ₹45,00,000/- out of which ₹25,05,000/- was to be paid to the creditors. A sum of ₹5,000/- was provisioned against the demand of ₹18,33,528/- by EPFO along with a contingent liability clause covering any future liability however not exceeding the total liability beyond ₹25.05 lakh.

5. The Resolution Plan submitted by Respondent No.1 was approved by CoC on 21.09.2024 with 100% votes with IDBI as sole Financial Creditor.

Thereafter, on 28.03.2025 the resolution plan of Respondent No.1 was approved by the Adjudicating Authority, which is being impugned in this case.

6. We note that CIRP against the CD was initiated on 01.11.2023 and thereafter only EPFO initiated assessment proceedings against the CD which were carried out by EPFO during the moratorium under Section 14 of the Code. It is to be noted that the EPFO – Appellant was aware about the initiation of CIRP on 21.11.2023, through a formal communication by Resolution Plan, in which the applicability of moratorium was also clearly conveyed.

7. It is to be noted that EPFO initially made demand on 22.12.2023 for a sum of ₹50,626/- for dues pertaining to 2020-2022 by the CD. Later on, basis its inspection through Enforcement Officer, it was raised to ₹8,12,760/- on 22.12.2023. Subsequently on 28.12.2023, it was further revised to a demand of ₹18,33,528/-, which included additional ₹9,70,092/- as interest and damages.

8. The Appellant also claims that the EPF Act is a social welfare legislation and provides for social security benefits of employees and workmen. The measure of mandatory creation of the Employees Provident Fund by establishments under the provisions of the EPF Act and the Employees' Provident Funds Scheme, 1952 is as quoted by Justice **V.R .Krishna Iyer in Organo Chemicals Industries v. Union of India reported in 1979 AIR 1803** is *"to create a financial reservoir for the distribution of benefits to employees and workmen which is filled by the employer by deducting from the employees'*

salaries and also by contributing its own equal share and duly making over the gross sums to the Fund. If the employer neglects to remit or diverts the moneys for alien purposes the Fund gets dry and the retiree employees are denied the meagre support when they need it the most. This prospect of destitution demoralizes the working class and frustrates the hopes of the community itself". The provident fund dues are hard-earned money of the, which are deducted from their salaries but not deposited by the employer with the EPFO and the accrued interest thereon is not the asset of the Corporate Debtor but truly the assets of the employees in custody of the Corporate Debtor. As per Section 36(4)(a)(iii) of the Code, the entire employees provident fund dues are not the assets of the Corporate Debtor and are not subject to distribution as per Section 53(1) of the Code and therefore must be made in entirety to the Appellant by the Corporate Debtor. The Appellant also claims that EPFO dues are monies belonging to the employees, to be handed over by employers to EPFO for investment and safekeeping. The entrustment of these monies with the employers is merely a collection mechanism and is required to be understood as an unredeemed operational debt under IBC. While deciding on the statutory debt, the dues of The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 need to be kept outside by the CoC and paid in full by SRA. And for that it relies catena of judgments by Hon'ble Supreme Court and NCLAT such as:

- **Kushal Ltd. vs Regional Provident Fund Commissioner-I, Civil Appeal No.1920 of 2020**, decided on 20-05-2020 (SC);

- **Jet Aircraft Maintenance Engineers Welfare Association v. Ashish Chhawchharia & Ors. [(2012) SCC OnLine NCLAT 418]** dated 21/10/2022;

- **Anuj Bajpai vs Employees Provident Fund Commissioner Com. Appl (AT)(Ins) 1141/2023**.

9. We note that in this case, the books of accounts of the CD do not reflect, the amount deducted from the salaries of the employees and there is no such material on record that during the period of their employment any deductions had happened and the amount was not deposited by the CD with the EPFO. If it was so, it could not have been considered as asset of the CD. But in this case, we find that assessment has been made by the EPFO post moratorium. In this case, we find that there is no record to suggest that the Provident Fund was deducted contemporaneously by the CD, as such no record existed with the CD. An assessment was later on made by the EPFO basis, which is prohibited during moratorium. Therefore, these judgments are of no avail to the Appellant as the facts and circumstances are distinguishable in the present case.

10. Appellant also contends that computation of EPFO claims cannot be done by RP or NCLAT/NCLT. The main argument canvassed by the Appellant is that as per procedure, before commencement of assessment proceedings under Section 7A, 7Q and 14B of the EPF & MP Act, 1952, the Enquiry Officer prepares a report, based on which Show Cause Notice is issued to concerned company, giving them a fair opportunity to produce documents and assessment proceedings culminate into passing the final order under Section

7A of EPF Act. There cannot be a situation wherein: (a) EPFO cannot even continue with assessment proceedings during CIRP, (b) EPFO cannot continue with assessment after approval of Plan and claim from SRA later and (c) cannot even file claim based on its official records without proceedings with assessment. The claim cannot be rejected merely because it was based on Enquiry Officer Report which does not amount to "assessment" as per Section 7A of the EPF Act.

11. The arguments presented herein by the Appellant are against the scheme of the Code. We note that in this case assessment and claim by EPFO was made after initiation of CIRP and during the period of moratorium. Thus, it not mandatory for the RP to consider the same. RP also gets support from the judgment of this Appellate Tribunal in the matter of ***EPFO vs Jaykumar Pesumal Arlani Company Appeal (AT) (Insolvency) No.1062 of 2024*** wherein it is held that after initiation of CIRP and imposition of moratorium under section 14 of IBC, no assessment proceedings can be initiated or continued by EPFO under section 7A, 7Q, 14B of EPF & MP Act and no claim based on such assessment can be admitted in CIRP. The said ratio is further affirmed in ***CA Pankaj Shah vs EPFO Company Appeal (AT) (Insolvency) No.77 of 2025*** that demands made by EPFO on the basis of inspection and assessment orders passed during moratorium are unenforceable.

12. To further canvass its arguments, Appellant claims that on the order passed under Section 7A, an appeal was filed by RP/CD wherein a conditional order was passed on 18.10.2024 directing pre-deposit to be made within 30 days. Neither the RP nor SRA has confirmed whether such pre-deposit has

been made in pursuance to said order. Appellant claims that it has been held in the case of **GTC Industries Ltd. Vs Colelctor of Central Excise: 2013 (11) SCC 353** that when the period granted for pre-deposit has lapsed, the inevitable result is dismissal of appeals. We find the case to be of no assistance to the Appellants in the facts of the case, as such a situation will arise in a non-insolvency matter and is not applicable on a case in which moratorium is existing and that is the situation in this case.

13. Furthermore, we also note that the resolution plan duly provides for contingency liability clause stating to make good any such claim subject to the total amount under plan not exceeding ₹25.05 lacs. It is also to be noted that not a single employee of CD has filed any claim during CIRP towards their salary dues or pending PF contributions. We also observe that the Appellant was provided sufficient opportunities to file the claim in appropriate format but it did not do so. But even then, RP included the claim of the Appellant in the Information Memorandum and later the SRA – R1 had noted the claim and made appropriate provisions in the resolution plan. We also find that the plan has already been approved both by CoC and also by the Adjudicating Authority and EPFO is challenging it just on the basis that instead of total claim of ₹18,33,528/- only ₹5,000/- towards EPFO dues has been provided for.

14. Respondent-RP has relied on the judgement of Hon'ble Supreme Court in **Committee of Creditors of Essar Steel India Ltd. v. Satish Kumar Gupta (2019), Civil Appeal No. 8766-67 of 2019,** wherein it was held that:

> "67. A successful resolution applicant cannot suddenly be faced with "undecided" claims after the resolution plan submitted by him has been accepted as this would amount to a hydra head popping up which would throw into uncertainty amounts payable by a prospective resolution applicant who successfully take over the business of the corporate debtor. All claims must be submitted to and decided by the resolution professional so that a prospective resolution applicant knows exactly what has to be paid in order that it may then take over and run the business of the corporate debtor. This the successful resolution applicant does on a fresh slate..."

We find that it surely supports the case of the SRA and also the RP.

15. Respondent-RP also relies on the following judgements:

a) **Ghyanshyam Mishra & Sons v. Edelweiss Asset Reconstruction Co. Ltd., (2021 SCC OnLine SC 313**), which upholds the "Clean Slate" theory under the Insolvency and Bankruptcy Code, 2016. As follows in para 86:

> "86. ...the plan conforms to the requirements as are provided in subsection (2) of Section 30 of the I&B Code. Onley thereafter, the Adjudicating Authority can grant its approval to the plan. It is at this stage, that the plan becomes binding on Corporate Debtor, its employees, members, creditors, guarantors and other stakeholders involved in the resolution Plan. The legislative intent behind this is, to freeze all the claims so that the resolution applicant starts on a clean slate and is not flung with any surprise claims. If that is permitted, the very calculations on the basis of which the resolution applicant submits its plans, would go haywire and the plan would be unworkable..."

b) **Electrosteel Steel Limited (Now M/S Esl Steel Limited) vs Ispat Carrier Private Limited, Civil Appeal No. 2896 OF 2024 (Arising out of SLP (C) No. 15823 of 2023)** which upholds the following:

> "50. ..... it is by now well settled that once a resolution plan is duly approved by the adjudicating authority under sub-section (1) of Section 31, all claims which are not part of the resolution plan shall stand extinguished and no person will be entitled to initiate or continue any proceeding in respect to a claim which is not part of the resolution plan..."

We find that both above cited judgments also support the case of the respondents.

16. The Appellant claims that its dues have been rejected on the ground that dues are not filed in the prescribed format. Appellant places reliance on the judgment of Hon'ble Supreme Court in the matter of **Greater Noida Industrial Development Authority Vs. Prabhjit Singh Soni and Anr. (2024) 6 SCC 767**, wherein it was ruled that the Form in which a claim is to be submitted is directory and not mandatory and what is important is the claim must be supported by proof. The Appellant claims that the statutory forms under the Regulations formulated under the code are directory in nature and not mandatory, and the nature of Claim cannot be overlooked merely on the basis of an incorrect form. However, the said aspect was portrayed incorrectly by the Respondents.

17. We observe that in the facts and circumstances of the case, the resolution professional had noted the claim of the EPFO even though it was not filed in the prescribed format. And it was included in the Information

Memorandum and the SRA had also acted upon that, therefore the facts of the case are distinguishable and the judgment cited by the Appellant will not be of any assistance to it.

18. Appellant tries to canvass the argument that AA was misled that after commencement of CIRP the EPFO raised dues u/s 74 of EPF Act to the tune of 18,33,528/-but no claim had been filed with respect to the same before the RP. Based on the above misleading statement, provision for a meagre amount of INR 5000/-was made against EPFO dues. We don't find such arguments to be convincing as the IM notes the claims of EPFO even though not filed in proper format and SRA also makes provision which is endorsed by CoC and approved by AA. Perusal of the records reveal that even though the RP had advised the Appellant to file the claim in appropriate format, the Appellant had not filed them in those formats. Despite that Resolution Professional had included the claims in the Information Memorandum and the SRA has also provided for some amount for the EPFO.

19. The Appellant has also relied upon the judgment of Hon'ble High Court of Bombay (Nagpur Bench), **Dalmia Cement (Bharat) Limited and Ors. Vs. The Central Board of Trustees, Employees Provident Fund Organization, Writ Petition No. 693 of 2022** decided on 29.04.2025. The relevant para is extracted as below:

> "…
>
> 21. It would thus be apparent that since the employers provident fund contribution cannot be included in the definition of 'assets', in view of explanation (a) to Sec. 18(1) of the IB Code, there would be no obligation upon the provident fund department to lodge a claim

for the dues, in that regard with the IRP and get such claim verified so as to be included in the resolution plan.

21.1. Rule 12(2) of the IB Board of India (Insolvency Resolution Process for Corporate Person) Regulations, which requires a claim to be made with proof to the IRP on or before 90 days of the Insolvency commencement date, if a person fails to submit it within the time stipulated in the public notice / announcement, and Rule 13, which requires such claims to be verified by the IRP within 7 days from the last date of receipt of claims and to maintain a list of order form, will have to be construed in the context of the language of statutory provisions as contained in Chapter – II and specifically in light of the explanation (a) to Section 18 of the IB Code and in view of what has been held above."

20. We find that in this case, it is not the case that the RP had not taken note of the claim of the EPFO. But RP included the claim in the Information Memorandum and also the SRA had made necessary provisions.

21. Another issue which has been raised by EPFO is whether a lower pay out towards Provident Fund dues can be approved in the resolution plan. Perusal of the facts, show that on the basis of the analysis of books of accounts, no amount is shown to be payable as Provident Fund dues. RP had requested the EPFO to file the claims. EPFO initially filed a small amount and then did its own inquiry and reassessment and filed a higher amount, which is being disputed by the RP and ex-suspended director. On the date of initiation of CIRP, there is nothing which is due to EPFO as per books of accounts and at the maximum it could be ₹50,626/- which is also not basis the books of accounts. But ₹5000/- has been provided in the resolution plan. Without books of accounts on record, it is just a nominal amount and

approved as per the commercial wisdom of the CoC and which is non-justiciable. In case details of employees were available on record, situation would have been different. But herein only assessment are being made without EPF deductions being in Books of accounts. Without exact details of employees, it cannot be said that the resolution plan provides for a very low pay out towards Provident Fund dues. Moreover, it could not be done during the moratorium.

22. Appellant also relies on the judgment **Regional Provident Fund Commissioner v. Prashant Jain Resolution Professional of Diamond Power Infrastructure Limited & Ors. CA (AT) (Ins) No. 937 of 2022** and relies on the following ratio:

> "....
> 8. The amount u/s 7A of Rs. 2, 42, 70,538/- having been admitted as the Provident fund Dues, it was obligatory on the part of the Resolution Professional/Resolution Applicant to include the entire payment as per the law laid down by this Tribunal in Jet Airways."

23. We find that facts and circumstances of the case are different as in this case the amount was not filed formally and therefore not admitted. The citation, therefore, may not be of any assistance as in the cited case the claim was admitted basis the orders of the Adjudicating Authority.

24. Appellant has also relied upon the High Court of Patna in **M/s Shiva Agro Industries Pvt. Ltd. Vs The Employees Provident Fund Organization and Others CWJC No. 16250 of 2025** on the following paras:

"…

14. Apparently, the petitioner has not complied with its statutory duty to deduct employees share from their salary and to deposit the same in the provident fund. If the petitioner failed to discharge its statutory duties, it cannot be permitted to take the benefits of its own fault.

15. It is true that the assessment is to be made with regard to the identifiable employees only. However, it is the duty of the employer to prepare the list of employees engaged by it and if the employer fails to perform its duty, it cannot be allowed to take advantage of its own laches. Further, since the petitioner failed to produce the relevant records, wage register etc. and took a plea that a fire had taken place in the establishment on 10.10.1998 in which the establishment had been gutted, the respondents cannot be asked to supply the name, address and parentage of the employees engaged in the establishment."

[Emphasis supplied]

25. The EPFO relies on this case, to canvass the argument that the burden to prove is on the on the Corporate Debtor [employer] for showing the strength and identity of the employees and not on the Appellant [EPFO]. We do not find anything which is contrary in the facts and circumstances of the case as the RP and also the Suspended Director had cooperated with the EPFO in its inquiry and assessment. But the moot point is that assessment cannot be done, once the moratorium comes into existence and therefore the cited case is also of no assistance.

26. The Appellant also relies on the judgment of Hon'ble High Court of Delhi in **Saraswati Construction Co v. Central Board of Trustees W.P.(C) No. 5625/2007** as cited below:

"…..

11. It is a settled legal position that if any establishment or employer is not covered under the said Act, then it is for the employer to place sufficient cogent and convincing material before the designated authority in an enquiry under Section 7A so as to satisfy the authority with regard to the non-applicability of the Act and on failure to place any such material, the onus cannot be shifted on the EPF authorities to prove the applicability of the Act, who under no circumstances, can be in possession of necessary records evidencing the extent of strength of employees in any particular establishment. In the case of **Himachal Pradesh State Forest Corporation V. Regional PF Commissioner (Supra**) cited by the counsel for the petitioner, being distinguishable on facts would not be applicable to the present case. As in the facts of the said case employer itself had admitted its liability under the Act and since due to delay of 16 years period, the employer was not in possession of the records, the Court directed the benefits only with respect to those employees who are identifiable and whose entitlement was proved on evidence. So far as the facts of the present case are concerned, the petitioner itself never came forward to place on record the documents or took any such plea of non-availability of the documents, therefore, the said judgment of the Apex Court will not cut any ice to help the petitioner in the facts of the present case."

[Emphasis supplied]

27. The above judgement deals with the applicability of Section 7A of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The resolution professional has not questioned the inapplicability of the Act, therefore there is no relevance of the above judgement in the present case.

28. To canvass support the Respondent – RP relies on **CA Pankaj Shah vs. Employees Provident Fund Organisation & Anr. Company Appeal (AT) Insolvency) No. 17 of 2025**, para 10 extracted as below:

"…

10. The above judgment clearly indicates that after initiation of the CIRP, no assessment can be initiated or continued against the

Corporate Debtor so as to pass any pecuniary liability on the Corporate Debtor. In the present case, the EPFO has made demand on the basis of an alleged inspection report dated 10.05.2023 and assessment order dated 25.09.2023 which both were subsequent to initiation of CIRP on 17.02.2023. When no demand can be made on the basis of any inspection or assessment, we do not find any ground to allow the application IA No.409 of 2024 which was filed by EPFO where direction was sought to allow the entire claim of Rs.1,37,17,837/-."

[Emphasis supplied]

29. This judgment clearly brings out that after initiation of the CIRP, no assessment can be initiated or continued against the CD so, as to fasten any pecuniary liability on the CD. This judgement supports the case of the Respondent No.2 – RP and also helps us to decide the case in hand.

30. Respondent – RP has also relied upon the judgment of this Appellate Tribunal in **Employees Provident Fund Organization Regional Office, Vashi, Navi Mumbai Through Regional PF Commissioner-II (Legal) v. Jaykumar Pesumal Arlani Resolution Professional of M/s. Decent Laminates Pvt. Ltd CA(AT)(Ins) No. 1062 of 2024** as cited below:

"…

24. In view of the aforesaid, we answer Question Nos. (1) and (2) in following manner:

(1) We hold that after initiation of moratorium under Section 14, sub-section (1), no assessment proceedings can be continued by the EPFO. If after an order of liquidation is passed, Section 33, subsection (5), does not prohibit initiation or continuation of assessment proceedings.

(2) No claim on the basis of assessment carried during the moratorium period, which is prohibited under Section 14(1) can be pressed in the CIRP."

Question No. (3)

> 25. It is an admitted fact that claims were filed by the Appellant subsequent to approval of Resolution Plan by the CoC. The Adjudicating Authority has relied on the judgment of the Hon'ble Supreme Court in ***RPS Infrastructure Ltd. Vs. Mukul Kumar & Anr. – Civil Appeal No.5590 of 2021*** decided on 11.09.2023, which judgment squarely applies to the facts of the present case. More so, when the claim on the basis of assessment, which has been made subsequent to initiation of moratorium, is hit by Section 14, sub-section (1) of the IBC, we are of the view that no such claim can be admitted in the CIRP."

31. In this case, we find that there is no record to suggest that the Provident Fund was deducted contemporaneously by the CD and as no such record existed with the CD. An assessment was made later on by the EPFO basis which a demand has been made and such an assessment is not allowed under the moratorium existing. We have clearly noted the legal position that when the claim on the basis of assessment, which has been made subsequent to initiation of moratorium, is hit by Section 14, sub-section (1) of the IBC, we are of the view that no such claim can be admitted in the CIRP. Therefore, in the facts and circumstances of the case, we find that the Appeal filed by the Appellant does not merit intervention for setting aside the impugned order dated 28.03.2025.

32. We uphold the orders of the Adjudicating Authority, which is extracted as below:

> "26. In view of the above discussion, the Resolution Plan submitted by Subhalaxmi Investment Advisory Pvt Ltd as approved by the CoC under Section 30(4) of the Code is hereby authorised for a total Pian Value of Rs. 45,05,000/- Forty Five Lakhs and Five Thousand Rupees) that includes Estimated CIRP Cost of Rs. 20

Lakhs, Rs 24.50 Lakhs as Liability towards Secured Financial Creditor, Rs. 50,000/- towards dues of Operational Creditors other than Statutory dues and Rs.5,000/- towards EPFO dues.

The Resolution Plan so approved shall be binding on the Corporate Debtor and its employees, members, creditors, including the Central Government, any State Government, or any local authority to whom a debt in respect of the payment of dues arising under any law for the time being in force such as authorities to whom statutory dues are owed, guarantors and other stakeholders involved in the Resolution Plan.

27. Under the provisions of Section 31(3) of the Code, we also direct as under:

a) The moratorium order passed by the Adjudicating Authority under Section 14 of the Code on 28.03.2024 shall cease to have effect; and

b) The Applicant/RP shall forward all records relating to the conduct of the CIRP and the Resolution Plan to the Board to be recorded on its database.

28. In view of the foregoing, IA (IB) (Plan) No. 3/CB/2024 is ALLOWED and DISPOSED OF."

33. Accordingly, the Appeal is hereby dismissed. All IAs also disposed of. No order as to costs.

[Justice N Seshasayee]
Member (Judicial)

[Arun Baroka]
Member (Technical)

New Delhi.
December 09, 2025.

Pawan