

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI BENCH
Company Appeal (AT) (Insolvency) (TR) No. 50 of 2021

In the matter of:

Regional Provident Fund Commissioner, Warangal
Employees Provident Fund Organization

....Appellant

Vs.

Vandana Garg & Ors.

....Respondents

Present:

Appellant: Mr. Manish Dhir

Respondents:

ORDER

(Through Virtual Mode)

25.01.2021:

MA 1433/2019 in CP 941/2018 pending consideration before the Adjudicating Authority (NCLT Special Bench, Chennai) stands allowed in terms of the impugned order dated 20.07.2020 and by virtue of the same, the Resolution Plan of UV Asset Reconstruction Company Ltd qua GVR Infra projects Ltd, the Corporate debtor, came to be approved. Appellant (Regional PF Commissioner, Warangal) assails the impugned order primarily on the ground that the claim of the Appellant in regard to Provident Fund dues which had to be accorded priority over other dues has not been addressed. Shri Manish Dhir, Advocate representing the Appellant submits that the distribution mechanism adopted by the Adjudicating Authority while approving the Resolution Plan runs contrary to the decision of this Appellate Tribunal in ***Tourism Finance Corporation India Ltd v Rainbow Papers Ltd and others (Company Appeal (AT)(Insolvency) 354/2019 decided on 19.12.2019)***.

Issue notice on respondents. Mobile number and email address of the respondents be provided within seven days. Notice be served

through any available mode. In the meantime, as an ad interim measure, we direct that the implementation of the approved Resolution Plan may proceed subject to an amount of Rs.2,84,69,799 being deposited by the Respondent No.1 in an interest bearing account initially for three months.

List the appeal for admission (after Notice) on 23.02.2021.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Venugopal M.]
Member (Judicial)**

**[Balvinder Singh]
Member (Technical)**

P.S.