

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. _____ OF 2026
DIARY NO. 13394 OF 2026

SURJYOTI SUJALCHANDRA BAGCHI

APPELLANT (S)

VERSUS

BIMAL KUMAR AGARWAL & ANR.

RESPONDENT (S)

O R D E R

1. Admit. The National Company Law Tribunal (NCLT), Mumbai Bench, while approving the Resolution Plan under Section 30(6) read with Section 31(1) of the Insolvency and Bankruptcy Code, 2016 (IBC) read with Regulation 39(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 made it clear through paragraph 12.12, as follows:

"12.12. We also hereby make it clear that the Employees Provident Fund dues of INR 24,83,544/- and the Gratuity dues of INR 30,55,049/-, as provided by the Applicant in the Annexure 'B' to the additional affidavit dated 02.04.2025, being the statutory dues, are required to be paid in full and the same shall not be subject to the outer limit of INR 1 crores earmarked by the SRA in the Resolution Plan for the Operational Creditors including the Employees."

2. The appellant is an employee representative of Vidarbha Industries Private Limited, whose above-stated Resolution Plan was approved by NCLT. She is aggrieved by the low sum of money proposed to be paid to the employees pursuant to the aforesaid Resolution Plan, namely, the total sum of Rs.1 crore. The salient features of the Resolution Plan as reproduced in paragraph 17 of the impugned order dated 16.01.2026, passed by the National Company Law Appellate Tribunal (NCLAT), are to the following effect:

"17. Now coming to the submissions raised by the learned counsel for the appellant in Comp. App. (AT) (Ins.) No. 1317/2025 which is an appeal filed by one employee claiming to be representative of the employees challenging the approval of the resolution plan. The impugned order has noticed the amount claimed and amount admitted of different stakeholders and the amount proposed in the resolution plan. Paragraph 6.1 of the impugned order captures the salient features of plan approved by the CoC. Paragraph 6.1 is as follows:

"6.1 The SRA has proposed a Total Resolution Amount of INR 4000,00,00,000/- (Rupees Four Thousand Crores only) for the resolution of the Corporate Debtor in the following manner:

Sr. No.	Category of Stakeholder *	Sub-Category of Stakeholder	Amount Claimed	Amount Admitted	Amount Provided under the Plan	Amount Provided to the Amount Admitted (%)
1	CIRP Cost (Estimated Accrued and Unpaid)	N.A.	-	-	292,91,00,000	-
2	Secured Financial Creditors	(b) (ii) who voted in favour of the resolution plan	6200,04,83,387	6200,03,83,837	3706,09,00,000	59.78%
3	Unsecured Financial Creditors	N.A.	-	-	-	-
4	Operational Creditors	(b) (ii) Employees	8,99,34,232	5,26,15,968	1,00,00,000	0.18%
		(b) (iv) Other Operational Creditors	564,13,35,217	548,62,27,485		
		Sub-Total	569,63,35,136	553,88,43,453		
5	Other debts and dues	-	-	-	-	-
Total			67,73,17,52,836/-	67,53,92,26,840/-	4000,00,00,000/-	

3. In the peculiar facts and circumstances of this case, it seems to us that paragraph 12.12 of the order passed by the NCLT deserves to be read to mean that the amount of Rs. 1 crore provided under the Resolution Plan to the operational creditors where employees have the first preferential claim, shall be in addition to and over and above the amount of employees' provident fund and gratuity, as quantified by the NCLT. The additional amount, as a consequence thereof, shall be paid by the successful resolution applicant within a period of two weeks. Barring this addition, we find no error in the approval of the Resolution Plan.

4. The appeal stands disposed of in the above terms.

.....CJI.
(SURYA KANT)

.....J.
(JOYMALYA BAGCHI)

NEW DELHI;
MAY 18, 2026

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G SCIVIL APPEAL Diary No(s). 13394/2026

[Arising out of impugned judgment and order dated 16-01-2026 in CAAT(I) No. 1317/2025 passed by the National Company Law Appellate Tribunal]

SURJYOTI SUJALCHANDRA BAGCHI

Petitioner(s)

VERSUS

BIMAL KUMAR AGARWAL & ANR.

Respondent(s)

(IA No. 144574/2026 - CONDONATION OF DELAY IN REFILEING / CURING THE DEFECTS)

Date : 18-05-2026 This matter was called on for hearing today.

CORAM : HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE JOYMALYA BAGCHI

For Appellant(s) : Mr. Aashul Aggarwal, Adv.
Ms. Kamakshi Gupta, Adv.
Mr. Akash Chatterjee, AOR

For Respondent(s) : Mr. Saksham Maheshwari , AOR
Mr. Neeraj Kishan Kaul, Sr. Adv.
Ms. Daizy Chawala, Adv.
Mr. Himanshu Dubey, Adv.
Mr. Jatin Kapoor, Adv.
Mr. Sawno Shashwat Singh, Adv.
Mr. Ankit Srivastava, Adv.

UPON hearing the counsel the Court made the following

O R D E R

Delay condoned. Admit.

The appeal stands disposed of in terms of the signed order.

Pending application(s), if any, shall stand closed.

(NITIN TALREJA)
ASTT. REGISTRAR-cum-PS

(PREETHI DILEEP KUMAR)
ASSISTANT REGISTRAR

(Signed order is placed on the file)