

2023 LiveLaw (SC) 734

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
SANJIV KHANNA; J., S.V.N. BHATTI; J.
CIVIL APPEAL NO. OF 2023 (@ Diary No. 25286 of 2023); AUGUST 25, 2023

EMPLOYEES PROVIDENT FUND ORGANIZATION

versus

FANENDRA HARAKCHAND MUNOT & ANR.

Insolvency and Bankruptcy Code, 2016 - Commissioner and employees of the Employees Provident Fund Organization (EPFO) must ensure that they comply with the timelines under the IBC. In case of failure to comply with the timelines, action must be taken against erring employees.

(Arising out of impugned final judgment and order dated 19-04-2023 in CAAT(I) No. 427/2023 passed by the National Company Law Appellate Tribunal)

For Appellant(s) Ms. Archana Pathak Dave, AOR Mr. Kumar Prashant, Adv. Mr. Avnish Dave, Adv. Mr. Vaibhav Dwivedi, Adv.

ORDER

Delay condoned.

Having heard the learned counsel for the appellant – Employees Provident Fund Organization¹, we are of the view that the Commissioner and employees of the EPFO must take steps to ensure that there is compliance with the timelines provided under the Insolvency and Bankruptcy Code, 2016². Failure may have legal consequences. The employees of the EPFO must be aware of the consequences in order to ensure compliance. In case there is dereliction of duty, action should be taken against erring employees in accordance with law.

Having said so, we are of the opinion that the impugned judgment does not, in any way, affect the rights of the EPFO to proceed in accordance with law, in view of Section 36(4)(a) (iii) of the IBC.

Recording the aforesaid, we do not find any good ground and reason to interfere with the conclusion(s) reached in the impugned judgment and hence, not inclined to issue notice.

The appeal is dismissed.

Pending application(s), if any, shall stand disposed of.

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¹ For short, "EPFO".

² For short, "IBC".