

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 1956
ANSWERED ON MONDAY, DECEMBER 19, 2022/
AGRAHAYANA 28, 1944 (SAKA)**

BID APPROVAL BY NCLAT

QUESTION

1956. SHRI SUBBARAYAN K.:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

(a) whether it is a fact that the National Company Law Appellate Tribunal (NCLAT) has approved Jalan- Kalrock Consortium as the winning bidder of Jet Airways;

(b) if so, the details thereof including the terms and conditions of the deal to take over the Jet Airways;

(c) whether it is a fact that the All India Jet Airways Officers and Staff Association has sent a legal notice to the monitoring committee and resolution professional of Jet Airways to initiate payment of pending provident fund and gratuity dues as directed by the NCLAT in October; and

(d) if so, the details thereof and action taken thereon?

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS

(RAO INDERJIT SINGH)

(a) and (b): As per the information received from the National Company Law Appellate Tribunal (NCLAT), vide its Order dated 21.10.2022, it has upheld the Order of the National Company Law Tribunal (NCLT) Mumbai Bench, dated 22.06.2022, approving Resolution Plan submitted by Jalan Fritesch Consortium. The terms and conditions of the deal were approved by NCLT as per plan submitted by Jalan Fritesch Consortium. NCLAT while upholding the Order of NCLT has issued some further directions, including payment of unpaid provident fund and gratuity dues to the workmen and employees till the date of insolvency commencement.

(c) and (d): As per information provided by the Insolvency and Bankruptcy Board of India (IBBI), no legal notice from All India Jet Airways Officers and Staff Association has been received by the Resolution Professional.
