

Annexure-5

Name of the Corporate Debtor: Jet Airways (India) Limited

Date of commencement of Liquidation : 26-11-24

List of stakeholder as on :10-02-26

List of operational creditors (Government Dues)

(Amount in Rs)

Sl. No.	Details of Claimant		Details of claim received		Details of claim admitted				Amount of contingent claim	Amount of any mutual dues, that may be set off	Amount of claim rejected	Amount of claim under verification	Remarks, if any
	Department	Government	Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by lien or attachment pending disposal	Whether lien / attachment removed? (Yes/No)					
1	Employees Provident Fund Organisation Kandivali (East)	Maharashtra	18-12-2024	19,80,12,10,158	1,23,87,69,991	Statutory Dues	-	-	0.466%	-	-	18,56,24,40,167	
2	Nilesh S Ghate , Deputy Commissioner Of State Tax (Mum VAT)	Maharashtra	11-12-2024	11,63,91,21,490	11,63,91,21,490	Statutory Dues	-	-	4.383%	-	-	-	-
3	Prashant N Khanderao, State Tax Officer	Maharashtra	11-12-2024	74,46,24,024	74,46,24,024	Statutory Dues	-	-	0.280%	-	-	-	-
4	THE COMMISSIONER, CGST&CE GST BHAWAN, DHAMTARI ROAD, TIKRAPARA, RAIPUR (C.G.)	Chhattisgarh	05-12-2024	72,03,348	72,03,348	Statutory Dues	-	-	0.003%	-	-	-	-
5	Employees State Insurance Corporation, SRO Marol	Maharashtra	23-12-2024	3,40,18,172	3,40,18,172	Statutory Dues			0.013%	-	-	-	-
6	Assistant Commissioner State Tax Department of Maharashtra (VAT)	Maharashtra	19-12-2024	12,28,437	12,28,437	Statutory Dues			0.000%	-	-	-	-
7	Excise and Taxation officer and assessing authority- Gurugram	Haryana	13-12-2024	84,14,659	84,14,659	Statutory Dues			0.003%	-	-	-	-
8	Employees State Insurance Corporation Kolkata	West Bengal	20-06-2019	6,71,127	6,71,127	Statutory Dues			0.000%	-	-	-	-
9	The Commissioner of Customs(General) Air Cargo Complex Mumbai	GOI	20-06-2019	1,68,16,818	1,68,16,818	Government Dues	-	-	0.006%	-	-	-	-
10	KHM Mahadevaiah The Commercial Tax officer		20-06-2019	6,09,870	-	Government Dues	-	-	0.000%	-	-	6,09,870	-
11	Ms. Shalini Sushmitha K. Assistant Commissioner Of Central Tax & Central Excise	GOI	20-06-2019	5,558	5,558	Government Dues	-	-	0.000%	-	-	-	-
12	The Principal Commissioner of Customs CSMI Airport Mumbai	GOI	20-06-2019	16,65,14,084	-	Government Dues	-	-	0.000%	-	-	16,65,14,084	-
13	The Principal Commissioner of Customs CSMI Airport Mumbai	GOI	20-06-2019	32,78,380	3,42,807	Government Dues	-	-	0.000%	-	-	29,35,573	-
14	The President Of India On Behalf Of Government Of India Through Joint Of Commissioner Of Income Tax(Osd)(Tds) Circle-1(3)	GOI	20-06-2019	45,48,84,515	45,48,84,515	Government Dues	-	-	0.171%	-	-	-	-
15	Employees State Insurance Corporation, Regional Office, Hyderabad	GOI	20-06-2019	30,26,317	4,068	Government Dues	-	-	0.000%	-	-	30,22,249	-

Sl. No.	Details of Claimant		Details of claim received		Details of claim admitted				Amount of contingent claim	Amount of any mutual dues, that may be set off	Amount of claim rejected	Amount of claim under verification	Remarks, if any
	Department	Government	Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by lien or attachment pending disposal	Whether lien / attachment removed? (Yes/No)					
16	CGST & CEX, Mumbai East Commissionerate	GOI	20-06-2019	47,68,36,44,931	12,14,84,77,168	Government Dues	-	-	4.575%	-	35,53,51,67,763	-	
17	Rajni Menon, Assistant Commissioner of customs	GOI	20-06-2019	19,29,347	19,29,347	Government Dues	-	-	0.001%	-	-	-	-
18	Harishishnand Deputy Commissioner of Custom	GOI	20-06-2019	10,16,526	10,16,526	Government Dues	-	-	0.000%	-	-	-	-
19	Joint Commissioner of Custom Hyderabad	GOI	20-06-2019	17,11,787	17,11,787	Government Dues	-	-	0.001%	-	-	-	-
20	Assistant Assessor and Collector (IC) H- East Ward	MCGM	09-05-2025	5,49,73,662	4,61,63,165	Government Dues	-	-	0.017%	-	88,10,497	-	-
21	Deputy Commissioner of Income Tax - cc-5(2), Mumbai	GOI	24-01-2025	69,42,18,35,358	-	Government Dues	-	-	0.000%	69,42,18,35,358		-	-
				1,50,04,67,38,568	26,34,54,03,006		-	-	9.92%	69,42,18,35,358	-	54,27,95,00,204	-

Annexure-5 Government Dues

1. Provident Fund Dues-Claim filed by Employees Provident Fund Organisation, Kandivali (East)

- a) As per the company's records, the PF contributions were duly deposited up to the month of February 2019. Following the dis-continuation of operations, several employees resigned on different dates prior to ICD. For employees for whom, the date of resignation was available from the records of the Corporate Debtor and have resigned prior to the ICD, the PF dues have been calculated and admitted upto the date of resignation. For those employees for whom the date of resignation is not available in the Corporate Debtor records or have resigned after the ICD, the PF dues have been calculated and admitted upto the ICD in line with the No Work No Pay Order.
- b) The admitted amount includes both the employee's and employer's share of contributions, along with interest calculated from the statutory due date for payment of PF dues to the Liquidation Commencement Date. Interest has been computed at the rate of 12% per annum (simple interest) for PF dues unpaid for the period prior to ICD in accordance with Section 7Q of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("PF Act").
- c) The relevant extracts from the No Work No Pay Order have been reproduced in the notes section of workmen/employee claims and, PF forms a part of the employee dues.
- d) Damages and penalty for unpaid PF dues by the Corporate Debtor to the EPFO, for the period prior to the ICD has been calculated in accordance with Section 14B of the PF Act at 100% as per the rates prescribed under paragraph 32A of the EPF Scheme.
- e) The PF dues for the 121 workmen, reinstated vide the SC Kamgar Order, claimed by the PF department have been calculated and admitted upto the ICD in line with the other employees not part of the APT Team.
- f) Interest on the unpaid PF dues of the 121 reinstated workmen has been calculated at the rate of 12% per annum from the date of the SC Kamgar Order dated 25th July, 2023. Damages and penalty under section 14B of the PF Act have been computed at 100% of the arrears as per rates specified in under paragraph 32A of the EPF Scheme.
- g) Communication regarding the admission of the claim, along with the rationale for the amount admitted in respect of the claim submitted by the EPFO department, was shared with the Employees' Provident Fund Organisation, Kandivali (East), on 14th January 2026.

2. Claim of Goods and Service Tax

Several state Goods and Services Tax ("GST") departments have submitted claims in the liquidation process of the Corporate Debtor pursuant to determination orders issued during the period 2020–2024. As per information available, no appeals were filed by the Corporate Debtor against these orders. The treatment and verification of such claims have been carried out based on the following judicial principles and precedents and legal opinion received from the legal counsel AZB & Partners.

a) Jurisdiction of GST Authorities During Moratorium

While the moratorium under Sections 14 and 33(5) of the IBC restricts the initiation or continuation of recovery proceedings, GST authorities retain limited jurisdiction to assess or determine tax liabilities and other levies during this period. However, no recovery actions can be undertaken while the moratorium is in force.

b) Validity of Assessment / Determination Orders During Moratorium

The Hon'ble National Company Law Tribunal, Kochi Bench, in *Assistant Commissioner v. CA Rajendran PR*, examined the validity of (i) assessment proceedings initiated during moratorium, and (ii) determination orders issued under Section 73 of the State GST Act. The Hon'ble NCLT held that such determination orders are valid and not in violation of the moratorium under the IBC. Relevant excerpts include:

“...the proceeding initiated, and the determination order passed by the Applicant under Section 73 of the KGST Act, 2017 is neither illegal nor in contravention of the moratorium declared by this Hon'ble Tribunal...”
“...The respondent must take necessary steps to accept the Annexure A2 claim in Form B submitted by the applicant...”

- c) In line with the above ruling, the claims submitted by the state GST departments, to the extent consistent with the determination orders have been admitted

3. Employees State Insurance Corporation (“ESIC”), Marol

The ESIC claim of INR 3.40 crores, which pertains to all states, was submitted by ESIC, Mumbai. The claim represents interest/penalty levied by the ESIC department for the period 2000 to 2024 towards late ESIC payments made by the Corporate Debtor between 2000 and 2019.

4. CGST & CEX, Mumbai East Commissionerate- Service Tax

The office of the Assistant Commissioner of CGST & Central Excise, Division-III, Mumbai East Commissionerate, filed a claim on 12th December 2019 for an amount of INR 2,548,15,39,867 towards the Service Tax liability of the Corporate Debtor relating to pre-CIRP dues. The claim was further revised by the Office of the Deputy Commissioner of CGST and Central Excise, Division-III on 28th September 2020 to INR 47,68,15,72,760.

No fresh claim as on Liquidation Commencement Date has been filed by the department. Accordingly, in compliance with Regulation 12 (2) (c) of the Liquidation Regulations, the claim submitted by the department, and duly collated by the erstwhile resolution professional during the corporate insolvency resolution process of the Corporate Debtor has been deemed to be submitted under Section 38 of the IBC and is verified and admitted as on the liquidation commencement date.

The claims filed by the department as on the ICD are based on various show cause notices issued by the department, orders passed by the adjudicating authorities in which demands have been confirmed, and appeals filed by the department before the CESTAT, High Court, and the Hon'ble Supreme Court against orders of the adjudicating authorities where demands have been dropped. The claim has been broadly classified under the following heads:

- a) Services classified by the department as taxable services, which are disputed by the Corporate Debtor.
- b) Classification of services attracting a higher rate of tax than that applied by the Corporate Debtor; and
- c) Alleged wrongful availment of CENVAT credit.

Further, the Customs, Excise & Service Tax Appellate Tribunal, (CESTAT) Mumbai, vide order Nos. A/85896–85897/2023 dated 12th May 2023, in respect of various appeals filed by the Commissioner of Service Tax–V, Mumbai, and the Corporate Debtor has held that the appeals pending before it stand abated on account of the approval of the resolution plan by the Hon'ble NCLT and, accordingly, has rendered final its earlier order nos. A/86026–86036/2022 dated 19th July 2022. Consequently, all appeals preferred by the Commissioner of Service Tax and the Corporate Debtor before the CESTAT stood disposed of, and the findings and determinations contained in the aforesaid earlier orders have been relied upon for the purpose of admission of the claim.

For cases, where the demand has been confirmed by an appellate authority, and the company's appeal is pending or the same has not been appealed against by the Corporate Debtor, the claim has been admitted in full.

For cases where only a show cause notice has been issued by the department, the claim has not been admitted. Accordingly, out of the total claim amount an amount of ~INR 1215 crore has been admitted. The balance amount of ~INR 3,554 crore has been rejected as follows:

Sno	Nature	Head	Amount (in INR crores)
1	Department appeal abated by CESTAT	Operating Lease	1,197
		CENVAT Credit on Debit Note	169
		Interline Codeshare	361
	Subtotal		1,727
2	Show Cause Notice Pending Adjudication	Operating Lease	1,335
		Transfer of development rights	238
	Subtotal		1,573
3	Company Appeals pending- Favourable orders in Earlier Years	CENVAT Credit on Debit Note	10
		Computer Reservation System	12
	Subtotal		22
4	Department pending at High Court	Computer Reservation System	232
Total			3,554

In respect of the ~INR 1,215 crores admitted as claim, the underlying demands:

- a) have either been confirmed by the adjudicating authority, against which no appeal has been preferred by the Corporate Debtor for ~INR 596 crores; and/or
- b) pertain to matters where appeals filed by the Corporate Debtor which are pending adjudication before CESTAT have abated or are pending in the relevant appellate or adjudicating authorities and a demand on the same has been confirmed by a lower adjudicating authority for ~INR 619 crores.

5. Custom Department Claim

The customs department claim of Rs. 16.65 crores is being rejected since CESTAT passed an order in favour of the Corporate Debtor. The commissioner's order has been set aside vide order dated 22nd December 2021. The Department filed an application for reviewing the order and the same application was dismissed by CESTAT on 25th August 2022. No other claim was filed by the department within the last date for submission of claim as on Liquidation Commencement Date.

6. Property Tax

The Assistant Assessor and Collector (IC) H- East Ward has filed, the claim towards unpaid property tax for the Office premises on 2nd floor of commercial building known as "Godrej BKC" along with 70 car parking spaces, situated at Plot No C-68, G-Block, Bandra Kurla Complex, Bandra (east), Mumbai – 400051, Maharashtra ("BKC Property") on behalf of the Municipal Corporation of Greater Mumbai. The claim has been filed for outstanding property tax and penalty upto 31st March 2025. The dues towards property tax and penalties remaining unpaid upto the Liquidation Commencement Date has been admitted. The BKC Property has been sold after the Liquidation Commencement Date.

7. Claim from Income Tax Department

- a) The Deputy Commissioner of Income Tax, CC-5(2), Mumbai, has filed a claim of INR 6,942,18,35,358 as on the Liquidation Commencement Date, i.e., 24th January 2025, towards demands arising from assessment orders passed under Sections 143(3), 144, 147, 154, 168, and 271G of the Income Tax Act for various assessment years.

- b) The delay in submission of the claim was condoned by the Hon'ble NCLT in Appeal (IBC)/15(MB) 2025 vide order dated 08th July 2025.
- c) A substantial portion of the claim, amounting to approximately INR 4,800 crores, pertains to assessment orders passed by the Assessing Officer under Sections 144/147 (best judgment assessments) for assessment years 2012–13 to 2015–16. The Corporate Debtor had preferred appeals against these assessment orders before the Income Tax Appellate Tribunal ("ITAT"). Vide order dated 14th December 2023, the ITAT remanded the matters back to the Assessing Officer for fresh assessment. As on date, the reassessment proceedings are still pending.
- d) Further, appeals filed by the Corporate Debtor against assessment and penalty orders aggregating to approximately INR 2,097 crore, passed under Sections 271G, 143(3), and 144 for assessment years 2012–13 to 2021–22, are presently pending before the Commissioner of Income Tax (Appeals).
- e) In view of the above, the entire claim filed by the department has been treated as a contingent claim, pending the outcome of the reassessment proceedings and appeals before the various appellate forums and further actions being pursued by the department and the Corporate Debtor.