

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.217 – IA 807 of 2020
ITEM No.218 – IA/554(AHM)2022
in
CP(IB) 366 of 2018

Proceedings under Section 9 IBC

IN THE MATTER OF:

Hasmukhbhai Somabhai Patel
V/s
Shri Aster Silicates Ltd

.....Applicant

.....Respondent

Order delivered on: 26/04/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

Mr. Monaal Davawala, Adv. for the Liquidator in IA/544(AHM)2022
Mr. Jaimin Dave, Ld. Adv. a.w. Ms. Hirva Dave for R-1 & 2 in IA 807 of 2020
Ms. Kinjal Vyas, Adv. i/b. Ms. Maithili D. Mehta, Adv. for the Income Tax

ORDER

IA 807 of 2020

Ld. Counsel for respondent seeks adjournment.

List for further consideration on 21.06.2024.

IA/554(AHM)2022

Heard the Ld. Counsel for the liquidator who stated that he has to get reversal of TDS deducted on asset sale. Counsel for Income Tax disagreed and relied upon Supreme Court judgement and stated they have filed a reply. Income Tax Department is directed to file clarification regarding deduction of tax with applicable law for sale of asset under liquidation.

List for further consideration on 21.06.2024.

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DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

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CHITRA HANKARE
MEMBER (JUDICIAL)