

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, COURT – II  
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL  
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 03-06-2024 AT  
10.30 A.M. THROUGH VIDEO CONFERENCING:**

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**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)  
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**  
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**IN THE MATTER OF : M/s Surya Balaji Steels Private Limited**  
**PETITION NUMBER : TCP/IB/575/2017**  
**APPLICATION NUMBER : a) IA(IBC)/1321(CHE)/2024 IN**  
**IA(IBC)/677/2024**  
**b) IA(IBC)/334(CHE)/2024**  
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**ORDER**

**205.a. IA(IBC)/1321(CHE)/2024 IN IA(IBC)/677/2024 IN TCP/IB/575/2017**

Ld. Counsel Mr. S T Raja for the Applicant.

This is an Application seeking condonation of delay of 6 days in filing the counter in IA(IBC)/677/2024. The reasons for delay is given in para 3a which states administrative reasons.

In view of the above, the delay is condoned and counter is taken on record.

Reply be served on the Liquidator.

Rejoinder if any be filed within a week thereafter and copy be served on the Respondent.

**IA(IBC)/1321(CHE)/2024 is disposed off.**

**205.b. IA(IBC)/334(CHE)/2024 IN TCP/IB/575/2017**

Ld. Counsel present for the Liquidator. Ld. Liquidator Mr. M.S. Viswanathan is present in person. Ld. Counsel Mr. Raj Jhabakh for the Respondent.

In this case the Applicant sought refund of unspent balance in PLA deposit of Rs.74,245/- together with the interest to the liquidation account of the Corporate Debtor.

In this case the Respondent in his counter stated that the amount has been appropriated and there is lapse of time from the Liquidator end to make a claim.

The Applicant in his rejoinder stated that the fact remains that the amount of Rs.74,245/- is the closing balance in the PLA ledger of the Corporate Debtor and the same was reflected in ER1 return from the month June, 2017. The PLA amount is certainly the amount belonging to the Corporate Debtor and therefore the Respondent has no right to adjust the same during the pendency of CIRP / Liquidation proceedings. On this issue the Respondent's only defence is that they have adjusted this amount due to lapse of time and there was no communication from the Liquidator. Since the adjustment done by Commissioner of GST and Central Excise is expressly prohibited by law, therefore The Assistant Commissioner of GST and Central Excise, Thanjavur Division is directed to refund the PLA deposit of Rs.74,245/- along with applicable interest, if any, to the Liquidator account of the Corporate Debtor within 6 weeks from the date of this order.

Let the compliance memo be filed by both the parties.

Post the Application for hearing on **05.08.2024**.

**-Sd-**

**RAVICHANDRAN RAMASAMY**  
**Member (Technical)**

**-Sd-**

**JYOTI KUMAR TRIPATHI**  
**Member (Judicial)**

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