

**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 31-05-2024 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : IA(IBC)/2015(CHE)/2023
PETITION NUMBER : CP/IB/1017/2019
NAME OF THE APPLICANT : The Assistant Commissioner of Income Tax,
**NAME OF THE RESPONDENT(S) : Anurag Goel, (Liquidator) (Shree Ambika
Sugars Ltd)**
UNDER SECTION : Sec 42 of IBC, 2016

ORDER

Ld. Counsel Mr. Raj Jhabakh for the Applicant. Ld. Counsel Mr. Ranghasayee for the erstwhile Liquidator.

In this case the Applicant sought condonation of delay of 393 days from the last date in public announcement and sought acceptance of claim by the Liquidator.

Liquidator has stated that in this case the claim was not filed within the time line approved under the rules and since the liquidation process follows strict timeline the claim could not be considered. Further in this case the scheme has been approved on 12.01.2024 and therefore there is no scope for considering any claim which is not part of the scheme.

The Counsel for the Applicant stated that he has filed the Application for condonation much before the approval of the scheme and therefore the same has to be considered.

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The fact remains that there is an undue delay in filing the claim and there is no reasonable cause given in the Application other than the Income Tax Department having taken up the action under Section 148 of the Income Tax Act. Also para 6 of the Application states that tax demands to the extent of Rs.8,77,48,669/- has crystallised much before the liquidation process and therefore we do not find any reason as to why the Income Tax Department could not make a claim earlier.

The above tax demands have been raised through various orders for assessment years 2011-12 to 2018-19 from the year 2015 to 2022. We do not find any merit in the Application as there is no sufficient reasonable cause for the delay. **Therefore IA(IBC)/2015(CHE)/2023 is disposed off.**

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)

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