

NATIONAL COMPANY LAW TRIBUNAL

COURT-I, MUMBAI BENCH

Item 23

IA 2607/2021 in C.P.(IB) 1339/MB/2017

CORAM:

SH. SHYAM BABU GAUTAM

JUSTICE P.N. DESHMUKH (Retd.)

HON'BLE MEMBER (T)

HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **01.07.2022**

NAME OF THE PARTIES: - **Divyesh Desai (Liquidator for Precision Fasteners Limited)**

VS

Deputy Commissioner of Income Tax Circle

In the matter of

Asset Reconstruction Company (India) Ltd.

Vs

Precision Fasteners Ltd.

Appearance (via video-conference):

For the Applicant/Liquidator : Mr. Pankaj Soni, Advocate

Liquidator : Mr. Divyesh Desai, Advocate

For the Respondent : None present

Sections 60(5) & 7 of the IBC, 2016

ORDER

IA 2607/2021

This is an Application filed by Mr. Divyesh Desai, Liquidator of the Corporate Debtor. In this Application the Liquidator has averred that despite the Service of Notice, none is present today for, the **Deputy Commissioner of Income Tax Circle 1(2)(2), Mumbai, Aayakar Bhawan, Mumbai**, the Respondent

here in. Record reveals that this Application was listed on Board on 27.01.2022, on which date none was present for the Respondent and the Applicant was directed to intimate the next date of hearing and file Affidavit of Service. Thereafter, this Application was repeatedly getting adjourned and was listed on Board on 05.04.2022, on which date the Respondent was not present and the present Application was proceeded exparte against the Respondent.

We have heard Ld. Counsel for the Applicant finally. The Applicant/Liquidator in this Application has prayed that the Assessing Officer/Income-tax Department may be directed to refund TDS aggregating to Rs. 93,81,464/- to the Corporate Debtor Company. Having considered the submission of the Counsel appearing for the Liquidator and on perusal of the material placed before this Bench, this Bench is satisfied and accordingly the **Deputy Commissioner of Income Tax Circle 1(2)(2), Mumbai, Aayakar Bhawan, Mumbai is directed** to remit back the amount to the Corporate Debtor Company forthwith.

With the aforesaid observations, the Application bearing IA 2607 of 2021 is allowed and disposed of.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Vedant

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 14

IA 1743/2022 IN C.P.(IB) 1339/MB/2017

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **01.07.2022**

NAME OF THE PARTIES: - **Precision Fasteners Ltd**
In the matter of
Asset Reconstruction Company (India) Ltd.
Vs.
Precision Fasteners Ltd.

Appearance (via video-conference):

For the Applicant : Ms. Gitika Makhija, Advocate
Sections 60(5) & 7 of the IBC, 2016

ORDER

IA 1743/2022

This is an Application filed by the Applicant, Liquidator of the Corporate Debtor, seeking early hearing of the Applications bearing MA 1423 of 2019 and MA 905 of 2020, contending that these Applications are not listed on Board after the Lockdown Period. Having considered the submission of the Applicant and the perusal of the averments made in this Application, this Bench is satisfied and directs the Registry to list the Applications bearing MA 1423 of 2019 and MA 905 of 2020 on Board on 25.07.2022.

With the aforesaid observation, the Application bearing IA 1743 of 2022 is allowed and disposed of.

Sd/-

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

JUSTICE P.N. DESHMUKH
Member (Judicial)

Vedant