

//Commercial Taxes Department//

From
Tmt. M.Jayamala,
State Tax Officer
Sengottai Circle
Sengottai

To
Thiru. Ramachandran Subramanian
Liquidator(Tvl. Prabhat Resources Limited)
No. 29, Raja Naiyakar Street.
West Mambalam,
Chennai - 600 023.

Roc.No. A3/504/2017 Dated:22.7.2021

Sir

Sub:	NCLT- Commercial Taxes Department - Recovery of Tax Arrears - Tvl. Prabhat Resources Limited(TIN:33295702174), Sengottai Assessment Circle - Tax arrears of Rs. 22,90,34,779/- NCLT, Chennai Bench - Public Announcement under regulation 6 of the insolvency and bankruptcy board of india - claim petition filed before NCLT - Certain rectifications - Regarding.
Ref:	<ol style="list-style-type: none">1) Public announcement in form A under regulation 6 of the Insolvency and Bankruptcy Board of India, dated 8.9.20192) This office Reference in Roc. A3/504/2017 dt.16.10.2019.3) Order of Honourable National Company Law Tribunal, Division Bench-II, Chennai , in its order No. IA/1124/(CHE) in IBA/546/2019 dt.23.2.2021.4) This office reference in Roc. A3/504/2017 sent through e.mail dt. 26.4.2021.5) This office reference in Roc. A3/504/2017 dt. 15.6.2021.6) E-mail message received from Thiru. Subramanian Ramachandran dt. 16.7.2021.

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With reference to the email mentioned in the reference 6th cited, I am to inform that the discrepancies found in amount of tax arrears claimed in the claims dated 28.04.2021 and Form C dated 10.06.2021 are explained as detailed here under.

ASPER CLAIM DATED 28.04.2021					ASPER CLAIM DATED 10.06.2021			DIFFERENCE	
ACT	YEAR	TAX AMOUNT	INTEREST DUE	TOTAL DUE	TAX AMOUNT	INTEREST	TOTAL DUES	TAX AMOUNT	INTEREST
CST	2012-13	77721	56736	134457	77721	0	77721	0	56736
CST	2013-14	1269635	275934	1545569	1269635	0	1269635	0	275934
CST	2014-15	312500	155208	467708	312500	0	312500	0	155208
CST	2015-16	101875	10188	112063	101875	0	101875	0	10188
VAT	2012-13	84861	50973	135834	84861	0	84861	0	50973
VAT	2016-17	78090424	35609234	113699658	78090424	0	78090424	0	35609234
VAT	2014-15	65169652	0	65169652	36291567	0	36291567	28878085	0
VAT	2015-16	83928111	0	83928111	83928111	0	83928111	0	0
TOTAL		229034779	36158273	265193052	200156694	0	200156694	28878085	36158273

The variations in the amount of tax arrears are summarized as below:-

Tax arrears reported in the claim dated 28.04.2021 - Rs. 26,51,93,052.00

Tax arrears reported in the claim dated 10.06.2021 - Rs. 20,01,56,694.00

Differences of tax arrears - Rs. 6,50,36,358.00

The variation is due to the fact that, in the claim petition dated 10.06.2021 the Interest amount of Rs. 3,61,58,273/- was not included in the claim

Moreover tax arrears relating to the year 2014-15 under VAT Act was reported as Rs.6,51,69,652.00 instead of Rs. 3,62,91,567.00 by clerical error, which resulted in variation in tax arrears of Rs. 2,88,78,085/-

Total Variations -Rs. 3,61,58,273/- + Rs. 2,88,78,085/- = Rs. 6,50,36,358/-

Furthermore it is informed that, the actual outstanding tax arrears are as detailed hereunder.

ACT	YEAR	TAX AMOUNT
CST	2012-13	77721
CST	2013-14	1269635
CST	2014-15	312500
CST	2015-16	101875
VAT	2012-13	84861
VAT	2016-17	78090424
VAT	2014-15	36291567
VAT	2015-16	83928111
TOTAL		200156694

It is also informed that the dealer has to pay interest at the rate of 24% per annum on the above Tax amount of Rs.20,01,56,694/- (Rupees Twenty crores one lakh fifty six thousand six hundred and ninety four only) under the TNVAT Act-2006 at the time of payment of the said arrears.


State Tax Officer
Sengottai

Copy Submitted to the Joint Commissioner(ST), Tirunelveli Division.

Copy Submitted to the Deputy Commissioner(ST), Tirunelveli District.