

**NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
BENGALURU BENCH, BENGALURU, HELD ON 31.03.2021

**CAUSE LIST**

PRESENT: 1. Hon'ble Member (J), Shri Rajeswara Rao Vittanala  
2. Hon'ble Member (T), Shri Ashutosh Chandra

CP/CA No.	Purpose	Sec	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB) No. 48/BB/2018	For report of Liquidator IA 05/2021 For directions to IT dept <b>Liquidation</b>	Sec 9 of I&B Code 2016	Vishwas Concrete Pvt Ltd	-	Pranee Infrastructures Pvt Ltd	Shri Vinod Sunder Raman, Liquidator

ADVOCATE FOR PETITIONER/s:

Vinod Sunder Raman  
Liquidator, in person

*(Signature)*

ADVOCATE FOR RESPONDENT/s:

**In the National Company Law Tribunal,  
Bengaluru, Special Bench**

**C.P. (IB)/48(BEN)2018**

**Court No. 1**

**Item No. 119**

**IBC Under Sec 9**

**In the matter of:**

M/S VISHWAS CONCRETE PRIVATE LIMITED

.....Petitioner

V/s

.....Respondent

M/S PRANEE INSTRAStructures PRIVATE LIMITED

**order delivered on ..31/03/2021**

**Coram:**

**ShriRAJESWARA RAO VITTANALA, Honble Member(J)**

**Shri ASHUTOSH CHANDRA, Honble Member(T)**

**For Petitioner(s):**

SHRI VINOD SUNDER RAMAN

**For Respondent(s):**

**Order**

Heard Shri Vinod Sunder Raman, Liquidator.

I.A No. 05/2021 is disposed of by separate order. Post the case on 21.04.2021

  
**Hon'ble Member(T)**

  
**Hon'ble Member(J)**

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**IN THE NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH**

I.A. No.05 of 2021 in  
C.P (IB) No. 48/BB/2018  
Under Section 60(5) of I & B, 2016,

**Between:**

Shri Vinod Sunder Raman  
*Liquidator of*  
*Pranee Infrastructures Private Limited*  
318, 19<sup>th</sup> Main, 41<sup>st</sup> Cross,  
5<sup>th</sup> Block, HBR Layout,  
Bangalore- 560043

... Applicant/Liquidator

**And**

Income Tax Department,  
Ward – 5 (1) (1)  
HMT Building, Bellary Road,  
Bengaluru – 560032

... Respondent

**Date of Order: 31<sup>st</sup> March, 2021**

**Coram:** 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)  
2. Hon'ble Shri Ashutosh Chandra, Member (Technical)

**Parties/Counsels Present (Through Video Conference):**

For the Applicant/Liquidator : Shri Vinod Sunder Raman

**ORDER**


**Per:** Rajeswara Rao Vittanala, Member (J)

1. I.A. No. 05 of 2021 in C.P. (IB) No. 48/BB/2018 is filed by Shri Vinod Sunder Raman, Liquidator of Pranee Infrastructure Private limited, u/s 60 (5) of the I & B Code, 2016 by inter-alia seeking to issue necessary directions to the Income Tax Department to reverse the adjustment made for A.Y 2017-18 and to make payment of refund amounting to Rs. 5,37,675/-for A.Y 2019-20 along with interest to the liquidator; to issue necessary directions to Income Tax Department, that any refunds payable to the



Corporate Debtor in future, arising on or after the commencement of CIRP (i.e, 16.07.2019) shall not be adjusted against past dues of the Corporate Debtor ;

2. Heard Shri Vinod Sunder Raman, Liquidator. We have carefully perused the pleadings of the Party and also extant provisions of the Code and Rules made there under.
3. Shri Vinod Sunder Raman, the Liquidator, while reiterating various averments made in the application, as briefly stated supra, has further submitted that the Income Tax Department has erroneously adjusted the refund amount of Rs. 5,37,675/- with the demand outstanding prior to the Liquidation Commencement Date during the liquidation proceedings and even after sending multiple letters to the Income Tax Department, the applicant failed to receive any response from the Respondent, thus the instant application is filed.
4. We cannot examine the issue since there are original and higher Authorities available in the Income Tax Department to consider and take appropriate decision on the issue. The Applicant cannot file the instant Application without exhausting Departmental remedies available. It is for the Income Tax Department to consider the issue and take appropriate decision.
5. In the result, **I.A No. 05 of 2021 in CP (IB) No. 48/BB/2018** is hereby disposed by granting liberty to the Applicant to approach the concerned higher Authorities of IT Dept. to take appropriate action on the issue. No order as to costs.

  
**ASHUTOSH CHANDRA**  
**MEMBER, TECHNICAL**

  
**RAJESWARA RAO VITTANALA**  
**MEMBER, JUDICIAL**

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