

Single Bench

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

T.A No. 322/KB/2017
(C.P NO.983/2014)

CORAM: Hon'ble Member (J) Ms. Manorama Kumari

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 16th August, 2017, 10.30 A.M

Name of the Company	Kutir Udyog Kendra India Ltd		
Under Section	391(2) & 394 Am		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1. MANJU BHUYAN, Advocate the applicant
2. M-L MARUTI, ACA the applicant. Member cum Secy.
Mr TAPAS KUMAR DAS,
ASSISTANT DIRECTOR RDCER)
HCA 16/8/2017

ORDER

Ld. Lawyer on behalf of the petitioner as well as Shri Tapas Kumar Das, Asstt. Director from the office of the Regional Director is present. He has filed his reply and accordingly the petitioner has filed the rejoinder. On perusal of the reply, it appears that the Income Tax Department has made certain observations from the Balance Sheet of 31.03.2014 of the transferrer company, whereby it is observed that, "Kutir Udyog Kendra (India) Limited and Vintage Capital Markets Limited, no real business is carried out by them. Hence, prima facie it appears that these companies are utilized as conduit for transferring of unaccounted income to the books of M/s Paramsukh Properties Private Limited through the mode of amalgamation. Nonetheless, it is requested to provide any additional detail or any other address of the companies i.e. Kutir Udyog Kendra (India) Limited and Vintage Capital Markets Limited, so that further enquiries can be conducted as much of delay has been caused due to lack of available information."

Ld. Lawyer appearing on behalf of petitioner submitted that she has already given reply to the Income Tax Department vide letter dated 23.06.2015 but on perusal of the record it is found that Asstt. Director filed his affidavit in reply on 24.04.2015, much prior to the reply given by the petitioner to the Income Tax Department.

In view of such circumstances, a fresh report may be called for from the Income Tax Department with regard to their stand upon the Company on

receiving the reply from the petitioner. Central Government will take appropriate steps to get the report from the Income Tax Department. Petitioner is directed to furnish a fresh copy of the rejoinder to the Asstt. Director representing the office of the Regional Director.

Fixed on 20.09.2017.

sd/-

MANORAMA KUMARI
MEMBER(J)