

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. No. 03 /2017

**Present: Hon'ble Member (J) Shri Vijai Pratap Singh  
Hon'ble Member (T) Shri S.Vijayaraghavan**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 02<sup>nd</sup> March, 2017, 10.30 A.M**

Name of the Company		Nicco Corporation Ltd.		
Under Section		<b>14</b>	<b>I.B.C</b>	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date	

1. Dishna Choudhury

Nicco Corporation

Rahul Auddy

2. Rahul Auddy

2.3.17.

**ORDER**

Ld. Counsels for the petitioner are present.

Resolution Professional Mr. Kunal Banerjee has filed an application wherein it has been stated that Assistant Commissioner of Income Tax has issued a notice u/s. 226(3) of the Income Tax Act, 1961 dated 21/02/2017 to the Branch Managers of the Banks of the Corporate Debtor has bank accounts and has attached all the bank accounts of the Corporate Debtor due to the non-payment of dues by the Corporate Debtor on account of income tax, penalty and fine.

It appears from the Order Sheet that order has been passed u/s. 14 of Insolvency and Bankruptcy Code 2016 on 18/01/2017, when after admitting the petition moratorium was declared u/s. 13 of the IBC 2016 and in spite of that notice has been issued by the Income Tax Authorities. Issue show cause notice to the Income Tax

Authority as to how their proceedings u/s. 226(3) of the Income Tax Act was issued when the moratorium order has been passed against Nicco Corporation Ltd. Income Tax Authorities are directed to issue necessary instructions to the Corporate Debtor's banks to un-fridge accounts so that resolution process can be carried out.

This order may be communicated to the Income Tax Authorities for necessary action.

List the matter on 10/03/2017.

  
(S. Vijayaraghavan)  
Member (T)

  
(Vijai Pratap Singh)  
Member (J)