



IMMEDIATE /TOP PRIORITY

आयकर निदेशालय (वसूली एवं टी.डी.एस.)

छठी मंजिल, मयूर भवन, कनाट सर्कस

नई दिल्ली-110001

दूरभाष : 011-23411993, फैक्स : 011-23413218

DIRECTORATE OF INCOME TAX (RECOVERY & TDS)

6TH FLOOR, MAYUR BHAWAN,
CONNAUGHT CIRCUS, NEW DELHI-110001

TEL : 011-23411993, FAX : 011-23413218

अपर महानिदेशक, के.प्र. कर बोर्ड

ADDL. DIRECTOR GENERAL, CBDT

F. No. Addl.DIT(R)/BIFR/2017-18/ 733

Dated: 20-09-2017

To,

All Pr. CCsIT
(as per list enclosed)

Madam/Sir,

Sub: Lodging of tax arrear claims and impleading as a party before NCLTs – reg.

Kindly refer to the above captioned matter.

2. The Directorate looks after the cases of sick companies which require rehabilitation/resolution of sickness. Previously the sick companies used to move Board for Industrial and Financial Reconstruction (BIFR) under the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA). The BIFR had its benches only at Delhi. This Act has been repealed now w.e.f 01-12-2016. The cases of sick companies are now governed by Insolvency and Bankruptcy Code 2016 (IBC-2016) adjudicated by National Company Law Tribunal(NCLT) having 11 Benches at New Delhi (two benches), Ahmedabad, Allahabad, Bengaluru, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata and Mumbai. The appeals against the orders of these benches can be filed before National Company Law Appellate Tribunal (NCLAT) at Delhi.

3. Recently, a case has come to the notice wherein the Hyderabad Bench of NCLT has passed an order under section 30(6) and 31 of IBC-2016 allowing various reliefs under the Income Tax Act without even making the Department a party to the dispute. The steps to contest the same are being initiated separately.

4. Subsequently the website of Insolvency and Bankruptcy Board of India (www.ibbi.gov.in) has been accessed and it is found that public announcements with regard to initiation of Resolution Process, Voluntary Liquidation Process and Liquidation Process

have been made in 287, 29 and 4 cases respectively as of now. Under the provisions of IBC 2016, the NCLT is required to make a public announcement for resolution/insolvency of the sick company (called corporate debtor under IBC-2016) for submission of claims under section 15 of IBC-2016. You are requested to direct the Assessing Officers having jurisdiction over these cases to notify the demands due from these sick companies to the Resolution Professionals/Insolvency Professionals (details of whom are also available on the website) immediately. Simultaneously a request to the NCLT should also be made for impleading the Department as a party to the case in case any other reliefs under the Income Tax Act are envisaged in the Resolution Plan.

5. A request to Ministry of Corporate Affairs/NCLT/IBBI for notifying the Department in every such case is being moved separately so that the need to identify such cases on one to one basis is obviated. As this is likely to take some time, the field officers may be directed to regularly access the site of www.ibbi.gov.in so as to prevent any delay in future.

Yours faithfully



(Vikram Gaur)

Addl. Director General (Recovery and TDS)
New Delhi.