

Date: September 28, 2023

To,

BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

National Stock Exchange of India Limited.
"Exchange Plaza", Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

(Security code: 503100)

(Symbol: PHOENIXLTD)

Dear Sir/Madam,

Sub: - Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in furtherance to our letter dated August 26, 2023, wherein the Company had intimated regarding the receipt of an intimation of tax liability in relation to discrepancies alleged by the GST authorities during the course of their investigation in the month of May 2023, advising the Company to pay the amount of tax as determined, along with the applicable interest and penalty for the tax period July 2017 to March 2018. In response to said notice the Company had submitted reply in Part-B of Form DRC-01A.

In this connection, we wish to inform you that the Company has received a show cause cum demand notice dated September 27, 2023 from the GST authorities. Please find enclosed the show cause cum demand notice.

The authorities have advised the Company to pay the amount of tax as determined, along with the applicable interest and penalty for the tax period July 2017 to March 2018. The Company intends to contest the matter at an appropriate forum.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure A to this letter.

The aforesaid information is also being uploaded on the Company's website at <https://www.thephoenixmills.com/investors/FY2024/Exchange-Intimations>.

We request you to take the above information on record.

Thanking You,

Yours Faithfully,
For The Phoenix Mills Limited

Gajendra Mewara
Company Secretary

Sr. No.	Details of Events that need to be provided	Information of such events(s)																														
a)	Name of the authority	Assistant Commissioner of State Tax, Investigation - C Mumbai. Department of Goods and Service Tax																														
b)	Nature and details of the action(s) taken, initiated or order(s) passed	<p>Receipt of show cause cum demand notice from GST authorities instructing the Company to do the following:</p> <p>a. to appear before the adjudicating authority for a personal hearing on November 21, 2023 at 11.00 am;</p> <p>b. submit the response to the said show cause cum demand notice by November 22, 2023; and</p> <p>c. to pay the revised amount of tax as detailed below determined, along with the applicable interest and penalty for the tax period July 2017 to March 2018 under MGST/CGST Act and a penalty equivalent to the tax within 30 days of receipt of the said show cause cum demand notice i.e. on or before November 22, 2023</p> <table border="1"> <thead> <tr> <th>Act</th> <th>Tax</th> <th>Interest</th> <th>Penalty</th> <th>Total</th> </tr> <tr> <td></td> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> <th>Amount in Rs.</th> </tr> </thead> <tbody> <tr> <td>IGST</td> <td>58,880</td> <td>66,269</td> <td>8,832</td> <td>1,33,981</td> </tr> <tr> <td>CGST</td> <td>1,07,00,174</td> <td>1,12,82,561</td> <td>15,13,236</td> <td>2,34,95,971</td> </tr> <tr> <td>SGST</td> <td>1,07,00,174</td> <td>1,12,82,561</td> <td>15,13,236</td> <td>2,34,95,971</td> </tr> <tr> <td>Total</td> <td>2,14,59,228</td> <td>2,26,31,391</td> <td>30,35,304</td> <td>4,71,25,923</td> </tr> </tbody> </table>	Act	Tax	Interest	Penalty	Total		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	IGST	58,880	66,269	8,832	1,33,981	CGST	1,07,00,174	1,12,82,561	15,13,236	2,34,95,971	SGST	1,07,00,174	1,12,82,561	15,13,236	2,34,95,971	Total	2,14,59,228	2,26,31,391	30,35,304	4,71,25,923
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c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Date of receipt of notice - September 27, 2023																														
d)	Details of the violation(s)/contravention(s) committed or alleged to be committed.	The grounds and qualification as stated by authorities are as follows:																														

		<p>A) GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance.</p> <p>B) GST Liability on account of wrong levy of IGST for supply of Services within Maharashtra State</p> <p>C) GST Liability on account of ITC reversal regarding inward services obtained related to Qualified Institutional Placement (QIP) and SEBI related inward services as per under section 16(2) of CGST Act,2017.</p>
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on the financial position or operation of the Company due to the said tax liability and penalty. The impact is limited to the extent of tax liability as ascertained along with interest and penalty as aforesaid.

FORM GST DRC - 01
[See rule 100(2) & 142(1)(a)]

Reference No. - ZD270923066977K

Date - 27-09-2023

To

GSTIN/ID: 27AAACP3325J1ZI

Name: PHOENIX MILLS LIMITED

Address : 462, PHOENIX MILLS PREMISES, SENAPATI BAPAT MARG, LOWER PAREL, Mumbai, Maharashtra, 400013

Tax Period : JUL 2017 - MAR 2018

F.Y.- 2017-2018

Act/ Rules Provisions - Relevant legal provisions of Section 74, 50 & 122 of the CGST/MGST Act and Section 20 of IGST Act, 2017

Section / sub-section under which SCN is being issued - 74

Summary of Show Cause Notice

(a) Brief Fact of the Case : Investigation visit dated 19/05/2023 u/s 67 of MGST/ CGST Act for the Period July-2017 to Mar-2023. Intimation of tax letter Reference No. No.: AC (D-055.)/INV-C/ Phoenix/2023-24/DRC-01A/B-244 Mumbai Dt-25/08/2023.

(b) Grounds : A) GST Liability on account of claiming of Block ITC

B. GST Liability on account of wrong levy of IGST for supply of Services within Maharashtra State

C. GST Liability on account of ITC reversal regarding inward services obtained related to Qualified Institutional Placement (QIP) and SEBI related

B. GST Liability on account of GST not collected and deposited on the consideration received in the form of Gift Vouchers

(c) Tax and other dues :

(Amount in Rs.)

Sr. No.	Tax Rate	Turnover	Tax Period	Act	POS (Place of Supply)	Tax	Interest	Penalty	Fee	Others	Total
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	(%)		From	To								
1	2	3	4	5	6	7	8	9	10	11	12	13
1	0	0.00	JUL 2017	MAR 2018	IGST	Maharashtra	58,880.00	66,269.00	8,832.00	0.00	0.00	1,33,981.00
2	0	0.00	JUL 2017	MAR 2018	CGST	NA	1,07,00,174.00	1,12,82,561.00	15,13,236.00	0.00	0.00	2,34,95,971.00
3	0	0.00	JUL 2017	MAR 2018	SGST	NA	1,07,00,174.00	1,12,82,561.00	15,13,236.00	0.00	0.00	2,34,95,971.00
Total							2,14,59,228.00	2,26,31,391.00	30,35,304.00	0.00	0.00	4,71,25,923.00

Show Cause Notice is attached.

Supporting documents attached by officer:

DRC-01 Phoenix 2017-18.pdf : DRC-01 Phoenix

Details of personal hearing and due date to file reply:

Sr. No.	Description	Particulars
1	Date by which reply has to be submitted	22-11-2023
2	Date of personal hearing	21-11-2023
3	Time of personal hearing	11:00 am
4	Venue where personal hearing will be held	Office of the Assistant Commr. of State Tax (D-055) Investigation -C, Mumbai. G-0 5, 8th Floor, GST Bhavan, New Building, Mazgaon, Mumbai-400010

Signature

Name: VIDHYADHAR SADASHIV JAGTAP

Designation: Assistant Commissioner of State

Jurisdiction: Tax
Maharashtra

Notice



**Office of the
Assistant Commr. of State Tax (D-055),
Investigation -C, Mumbai.
G-05, 8th Floor, GST Bhavan, New Build
Mazgaon, Mumbai-400010.
Phone: 022 23760882.**

FORM GST DRC - 01

[See rule 142(1)]

To

M/s. Phoenix Mills Limited
GSTIN: 27AAACP3325J1ZI
Address:-462, Phoenix Mills Premises,
Senapati Bapat Marg, Lower Parel, Mumbai,
Maharashtra, 400013.

No.: AC (D-055)/INV-C/Phoenix/DRC-01/2017-18/B-291 Mumbai,
Dt- 27.09.2023

Tax Period- 01st July 2017 to 31st March 2018 F.Y.2017-18

Act- MGST, CGST& IGST Act 2017

Sub: - SCN is being issued under Section 74 of MGST/CGST Act, 2017 and
Section 20 of IGST Act, 2017 R/w Section 74 of CGST Act, 2017.

Ref: - 1. Investigation visit dated 19/05/2023 u/s 67 of MGST/ CGST Act for the
Period July-2017 to Mar-2023.
2. Intimation of tax letter Reference No. No.: AC (D-055.)/INV-C/ Phoenix
/2023-24/DRC-01A/B-244 Mumbai Dt-25/08/2023.

Summary of Show Cause Notice

(a) Brief of facts of the case:

M/s. Phoenix Mills Limited is registered Taxpayer under GST Act having registration No. 27AAACP3325J1ZI, w.e.f. 01/07/2017 having place of business located at 462, Phoenix Mills Premises, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, 400013 and which is registered address. The Constitution of Business is Limited Company and Mr. Atul Ashokkumar Ruia, Mr. Shishir Ashok Shrivastava, Mr. Rajesh Ramesh Kulkarni and Mr. Rajendra S Kalkar are the Directors of the company as per GST portal.

As per assignment No. 11, dt. 18/05/2023, given by Dy. Commissioner of State Tax, E-007, INV-C Mumbai. I, Assistant Commissioner of State Tax (D-055) Proper Officer, along with State Tax Inspector, visited registered place of business of M/s. Phoenix Mills Limited is registered Taxpayer under GST Act having registration No. 27AAACP3325J1ZI, w.e.f. 01/07/2017 having place of business located at 462, Phoenix Mills Premises, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra, 400013.

During the investigation visit, findings of investigation were communicated to taxpayer. But taxpayer failed to discharge the said liability in DRC-03 after giving sufficient time.

After that this office has issued intimation in Form **DRC-01A on 25.08.2023** and advised to pay the amount of tax as ascertained above along with the amount of interest as applicable and penalty levied u/s 74(5) by 21.09.2023. In response to notice the taxpayer has submitted reply in Part-B of Form DRC-01A but not paid the tax. Hence the same is required to be recovered under the provision of Section 74(1) of CGST ACT read with Rule 142 of the CGST Rules 2017 and also liable for interest under section 50 of CGST Act and penalty under section Penalty u/s 122 (2) of CGST Act, 2017.

(b) Facts noticed during the Investigation & grounds:-

A) GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance:

1. It is observed from the returns filed by you in Form GSTR-3B and documents submitted by you during Investigation for the F.Y. 2017-18, in the case of M/s. Phoenix Mills Limited have received inward supply invoices of goods & services related to Construction, Repair and Maintenance of Civil Structures, Self-Consumption Items, Gifts items, Hardware Items(TMT Bars, Glass, Tapes, Brass Hings, Flowering Carpet, Foam sheet and Mat), Marbles, Granites and Tiles, Wallpaper, Company Printing Bags, Sanitizer Items, Home Renovation, Tour of Employee, Company Event, Dismantling/Debris Removing, Painting Work and Painting oil purchases, Gypsum Works, Carpentry Panelling/Clading Works, Gardening Works, Interior Designing, Aerome Fragrance/Perfume, Guest Hotel Stay, Chandelier, Interior

Works, Wallpaper on all such purchases items, Taxpayer availed corresponding ITC in GSTR-3B.

2. But as per the provision of Section 17 (5) of CGST Act 2017, goods or services or both received for Construction (re-construction, renovation, additions or alterations or repairs) of immovable property which are blocked credit. ITC related to Construction, Repair and Maintenance of Building, self-consumption, Gifts items, Home Renovation, Tour, Company Event outside, Debris Removing, Painting work, Interior Works and Chandelier all these related ITC is not allowable or eligible as per section 17(5).

Clause (c), (d) and (h) of sub-section (5) of section 17 is as below,-

17(5) Notwithstanding anything contained in sub-section (1) of section 16 and sub-section (1) of section 18, input tax credit shall not be available in respect of the following, namely:-

(c) works contract services when supplied for construction of an immovable property (other than plant and machinery) except where it is an input service for further supply of works contract service;

(d) goods or services or both received by a taxable person for construction of an immovable property (other than plant or machinery) on his own account including when such goods or services or both are used in the course or furtherance of business.

Explanation.-*For the purposes of clauses (c) and (d), the expression "construction" includes re-construction, renovation, additions or alterations or repairs, to the extent of capitalization, to the said immovable property;*

(h) goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples;

3. The word "construction" has been explained by explanation appended to clause (c) and clause (d). As per explanation construction includes "re-construction, renovation, additions or alterations or repairs". The word repair simply means "to restore (something damaged, faulty, or worn) to a good condition. The goods purchased for maintenance is nothing but for repair of the building which houses Mall, Theatre, Food Court and Retail apparel store. A building which has become old would certainly require inward supply of goods such as vitrified tiles, Marble, Granite, ACT sheets, Steel Plates, TMT Tor, bricks, Cement, Paint, Chemicals and other sanitary items like Urinal Pots, Wash Basins and Toilet accessories for restoring it to a usable condition. These purchases are being made it own account for repair of building which is immovable property. Where this repair work is carried out by registered or unregistered suppliers by providing services it would qualify for work contract services.
4. ITC on works contract service is allowable only in case when such works contract service is used as an input service for providing further output service of works contract. It is clear that works contract service for civil work etc. for repair/maintenance/renovation of building is fully consumed at its own and it is not an input services for further provision of output services as works contract. Hence the ITC related to Interiors Works, Civil Works and Repair and Maintenance is not allowed.
5. "Capital Goods" have been defined in clause (19) of section 2. It says, "capital goods means goods, the value of which is capitalized in the books of account of the person claiming the input tax credit and which are used or intended to be used in the course or furtherance of business." It simply means that classification of any goods as capital goods would be dependent / at the sweet will of a taxpayer on making entry in his books of accounts. If the value of goods has been capitalized, it would become capital goods and if it is not capitalized, it would not become capital goods.

The eligibility of ITC does not depend on the treatment given to the

expenditure. If the expenditure in nature but subsequently capitalized the books of account it would not make eligible to ITC on such goods. ITC on such goods used for maintenance/ repair/ renovation of Mall building, an immovable property, shall not be available.

Considering the above facts you have to be reversed the said ITC along with interest and penalty.

6. The taxpayer has disputed to pay the tax liability at Rs. 1,86,28,356/- along with consequential interest and penalty thereon. Same issue was communicated to taxpayer during investigation visit and statement recorded under section 70 of CGST Act,2017 in which he deposed as under;

“Said services or inputs have been procured by the named company for repair and maintenance of premises which is integral part of mall business. We have been given understanding that ITC on such inputs or services to the extent not capitalized under books is allowed under the provisions of GST laws. We will provide relevant details to re-assess the availability of ITC on the same “

Tax Liability as below;

S. No.	Description	Tax – CGST	Tax – SGST	Tax – IGST
A	GST Liability on account of claiming of Block ITC as per section 17(5) of MGST Act for construction of immovable property, Gift Items, Self-consumption items, Elevators and their parts, Interiors Works, Civil Works and Repair and Maintenance	9284738	9284738	58800
	Total	9284738	9284738	58800

The taxpayer has to pay tax along with consequential interest @18% as per u/s 50(3) of CGST Act, 2017 & applicable penalty as per section 122 of CGST Act, 2017.

B. GST Liability on account of wrong levy of IGST for supply of

Services within Maharashtra State:-

1. It is observed from the returns filed by you in Form GSTR-3B and documents submitted by you during Investigation for the F.Y. 2017-18, in the case of M/s. Phoenix Mills Limited you have raised invoices for outward supply of services as inter-state supply of service but on verification of outward supply invoices raised by M/s. Phoenix Mills Limited, it is noticed that the company has installed advertising displays at the malls situated in the state of Maharashtra. The place of services is within Maharashtra. However, M/s. Phoenix Mills Limited has wrongly held this supply of services as interstate supply and IGST is levied in invoices. Such Tax liability discharged is in contravention of Section 8 of IGST Act 2017 and needs to be paid again under appropriate tax head.
2. The taxpayer need to pay tax of Rs. 12,23,865/- but taxpayer failed to pay tax amount. Hence the taxpayer has to pay only tax amount, interest and penalty is not applicable.

Tax liability as below;

S. No.	Description	Tax CGST	Tax SGST	Tax IGST	Total
B	GST Liability on account of wrong levy of IGST for supply of Services in Maharashtra State	611933	611933	0	1223865
	Total	611933	611933	0	1223865

C. GST Liability on account of ITC reversal regarding inward services obtained related to Qualified Institutional Placement (QIP) and SEBI related inward services as per under section 16(2) of CGST Act,2017:-

1. It is observed from the returns filed by you in Form GSTR-3B and documents submitted by you during Investigation for the F.Y. 2017-18, that you have claimed ineligible ITC in the case of M/s. Phoenix Mills Limited has received inward supply of services in relation to Qualified Institutional Placement (QIP), Merger and Amalgamation. Issue of QIP in lieu of securities is non-GST supply. Hence, inward services received in relation to QIP and merger and amalgamation are directly attributable to non-GST supply and no further of business relation. As per rule 42/43 of MGST Rules 2017, ITC directly attributable to non-

GST supply and no further of business relation, hence needs to be reversed which you have availed ITC in GSTR-3B. During investigation, tax liability on account of reversal of ITC as per section 16(2) and rule 42/43 is determined in the case of M/s. Phoenix Mills Ltd. for the period F.Y. 2017-18. Hence the said ITC is not eligible to taxpayer and taxpayer have to reverse the said ITC as per provision of GST laws along with consequential interest and applicable penalty.

2. The taxpayer has paid the tax of Rs.187004/-under protest through DRC-03 on 6.06.2023 but Interest and Penalty is not paid by the taxpayer. Hence the taxpayer has to pay applicable interest and penalty.

Interest and Penalty liability as below,-

S. No.	Description	Tax CGST	Tax CGST	Interest CGST	Interest SGST	Penalty CGST	Penalty SGST
C	GST Liability on account of non-reversal of ITC u/r 42 or 43 of MGST Rules 2017 inward supply of services in relation to Qualified Institutional Placement (QIP), Merger and Amalgamation	93502/ - Paid Under Protest	93502/ - Paid Under Protest	97382	97382	14025	14025
	Total	93502	93502	97382	97382	14025	14025

The taxpayer has paid the tax of Rs.187004/-under protest through DRC-03 on 6.06.2023. The taxpayer has to pay consequential interest @18% as per u/s 50(3) of CGST Act, 2017 & applicable penalty as per section 122 of CGST Act, 2017

B. GST Liability on account of GST not collected and deposited on the consideration received in the form of Gift Vouchers:-

- a. During the scrutiny of the record, it is observed in the case of M M/s. Phoenix Mills Limited received Coupons/Gift Vouchers with face value around Rs. 5000/- from each tenant as per Lease Agreement between Lessor and Lessee. Provision regarding supply of vouchers is included in the terms and conditions of leave and license agreement of each tenant. As per Section 15 (2), 7 & 13(4) of CGST Act 2017, the consideration in the form of coupons/vouchers worth Rs.5000 shall constitute the value of supply of renting service. However, M/s. Phoenix Mills Limited. has not collected and deposited GST on the said consideration received in the form of vouchers. The taxpayer has paid above tax liability with applicable interest and penalty under protest.
- b. Liability paid under protest as below;

Sr. No.	Description	Tax – CGST	Tax – SGST	Interest – CGST	Interest – SGST	Penalty – CGST	Penalty – SGST
B	B. GST Liability on account of GST not collected and deposited on the consideration received in the form of Gift Vouchers	710001	710001	735206	735206	106500	106500
	Total	710001	710001	735206	735206	106500	106500

The taxpayer has paid above tax liability with applicable interest and penalty under protest through DRC-03 on 06.06.2023. Submit your reply on this issue.

In response to notice the taxpayer has submitted reply in Part-B of Form DRC-01A but not paid the tax. The taxpayer has requested to provide block credit list. Block credit list is provided herewith.

GSTIN	Name	IGST	CGST	SGST	TOTAL
07AAIFH5645J1Z3	HARIMAN SOLUTIONS LLP	58880			58880
27AAACB4487D1Z5	BLUE STAR LIMITED		357792	357792	715584
27AAACC8414B1Z4	CARRIER AIRCONDITIONING & REFRIGERATION LIMITED		84414	84414	168828
27AAACC9308A1Z3	CBRE South Asia Pvt Ltd. (Mumbai)	0	39114	39114	78228
27AAACI7904G1Z9	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	0	548894.5	548894.5	1097789
27AAACJ0838Q1Z6	JOHNSON LIFTS PRIVATE LIMITED		8577	8577	17154
27AAACJ3132B1Z8	JOHNSON CONTROL (I) PVT.LTD.		96070	96070	192140
27AAACK2567P1Z1	KONE ELEVATOR INDIA PVT.LTD.		252554	252554	505108
27AAACO0481E1Z9	OTIS ELEVATOR COMPANY (INDIA) LIMITED		13126	13126	26252
27AAACO5140L1ZE	OFFBEAT DEVELOPERS PRIVATE LIMITED		2419130	2419130	4838260
27AAACV2809D1ZM	VOLTAS LIMITED		30202.5	30202.5	60405
27AAACX1125G1Z9	XTREME MEDIA PVT LTD		285593	285593	571186
27AAAFM3903C1ZU	MODERN CERAMICS		20391	20390	40781
27AAAHK0143A1Z2	GAURAV TARPULINS		28553	28553	57106
27AABCT6921F1ZE	THYSSENKRUPP ELEVATOR (INDIA) PVT LTD		23680	23680	47360
27AABCU0498A1ZJ	ULLANAAT TECHNOLOGIES PVT. LTD.		184419	184419	368838
27AABPV5543N1Z4	UNITO		5552	5552	11104
27AACPP2190E1ZV	Bhoomi Print Solution		355540.5	355541.5	711082
27AADCH2382N1Z8	HYGIENETECH INDIA PRIVATE LIMITED		23966	23966	47932
27AAECC3624K1Z9	CLEAN CARE PREMIUM PRODUCTS (I) PVT LTD		188666	188666	377332
27AAECN1896L1ZW	Nine Square Prints (India) Pvt. Ltd.	0	937.5	937.5	1875
27AAECS1548J1Z6	SCHINDLER INDIA PVT LTD		20248	20248	40496
27AAEFP7708E1Z8	PRECISION SERVICE CENTRE		16853	16853	33706
27AAFCA4515L1ZM	ATHENA SUPERPACK PVT LTD		13319	13319	26638
27AAFPK7478M1ZZ	INTERNATIONAL TRADING CORPORATION		82922	82922	165844
27AAJFT9678E1ZI	TANOT ENTERPRISES	0	651952.5	651954.5	1303907
27AAJPP2199L1Z0	DHARIT INDUSTRIES		32579	32579	65158
27AALPG0948A1Z1	OM ELECTRICALS		7948	7949	15897
27AANFD5122D1ZP	DIRECT DECOR LLP		648409	648411	1296820
27AANFR5486J1ZF	REDWOOD RESOURCE		10290	10290	20580
27AARFM7606B1Z7	MIDAS CONSTRUCTION		36640	36640	73280

27AARFP5986F1ZH	PROECO SOLUTIONS		90533	90533	181066
27AASFA5636N1ZR	ADROIT	0	246277	246277	492554
27AAYCS3827L1ZG	Soham Multi Tech Pvt.Ltd.	0	297214.5	297215.5	594430
27ABEPU9713F1ZD	GURUKRUPA ENTERPRISES		78819	78819	157638
27ABKPH9700K1ZE	LIMRAA GLASFAB		24877	24877	49754
27ABKPN0342B1Z3	OM CONSTRUCTION CO.		36452	36452	72904
27ABQPG0043A1Z8	SAI COOL SERVICES		321393	321392	642785
27ADIPT8014C1ZK	RELIABLE COATINGS	0	1350	1350	2700
27AEIPY2116D1ZK	SAMARTHA HYGIENE SERVICES		7789	7790	15579
27AERPH2518H1ZE	NAVIN ENTERPRISES		12363	12363	24726
27AFIPL8280J1ZX	DATTASAI ENGINEERS	0	163314.5	163314.5	326629
27AFZPS2383G1ZO	Z.I.H. INTERNATIONAL		23725	23725	47450
27AGDPS8117M1ZV	MONARK ENGINEERING CO		38902	38902	77804
27AGEPP6692H1ZW	PARMAR BROTHERS		87314	87315	174629
27AHAPD3123A1ZC	A.R. MARKETING & SERVICES		5264	5264	10528
27AHXPB0475G1Z6	Square Edge Infra		8116	8116	16232
27AIQPC4644L1ZV	C & G ELECTRICAL CONTRACTORS & ENGINEERS		2945	2945	5890
27AJMPD1957G1Z5	HI-TECH FACILITY MANAGEMENT		58266	58266	116532
27AJOPR4585N1Z4	FIVE STAR CREATIVES		289574	289574	579148
27AKGPC0657B1ZP	MAK TRADING CO.		51632	51632	103264
27ALMPS5909H1ZK	SHAH ELECTRIC SPARE PRODUCT		105491	105491	210982
27AQNPR4472N2ZW	GURJAR CONSTRUCTION		100762	100765	201527
27ARKPR1582R1ZT	PATEL TELECOM		387304.5	387304.5	774609
27BIJPK2879R1Z8	CONSTRU TECH SOLUTION		35686	35686	71372
27BLVPS3854F1ZE	SMART MIND		213998	213999	427997
27BRBPS2933K1ZH	A.R. CONSTRUCTIONS		77747	77747	155494
27DEJPK3428A1ZR	WESTERN RISING PROJECTS		29297	29297	58594
Grand Total	#N/A	58880	9284738	9284749	18628367

Relevant legal provisions of Section 74, 50 & 122 of the CGST/MGST Act and Section 20 of IGST Act, 2017 are given below;

Section 74. Determination of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilized by reason of fraud or any willful- misstatement or suppression of facts.-

(1) Where it appears to the proper officer that any tax has not been paid or short paid or erroneously refunded or where input tax credit has been wrongly availed or utilised by reason of fraud, or any wilful- misstatement or suppression of facts to evade tax, he shall serve notice on the person chargeable with tax which has not been so paid or which has been so short paid or to whom the refund has erroneously been

made, or who has wrongly availed or utilised input tax credit, requiring him to show cause as to why he should not pay the amount specified in the notice along with interest payable thereon under section 50 and a penalty equivalent to the tax specified in the notice.

Section 50. Interest on delayed payment of tax.-

(1) Every person who is liable to pay tax in accordance with the provisions of this Act or the rules made thereunder, but fails to pay the tax or any part thereof to the Government within the period prescribed, shall for the period for which the tax or any part thereof remains unpaid, pay, on his own, interest at such rate, not exceeding eighteen per cent., as may be notified by the Government on the recommendations of the Council:

[Provided that the interest on tax payable in respect of supplies made during a tax period and declared in the return for the said period furnished after the due date in accordance with the provisions of section 39, except where such return is furnished after commencement of any proceedings under section 73 or section 74 in respect of the said period, shall be levied on that portion of the tax that is paid by debiting the electronic cash ledger.]

(2) The interest under sub-section (1) shall be calculated, in such manner as may be prescribed, from the day succeeding the day on which such tax was due to be paid.

(3) Where the input tax credit has been wrongly availed and utilized, the registered person shall pay interest on such input tax credit wrongly availed and utilized, at such rate not exceeding twenty-four per cent. as may be notified by the Government, on the recommendations of the Council, and the interest shall be calculated, in such manner as may be prescribed]

Section 122 of CGST/MGST act,

(2) Any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilized,-

(a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent. of the tax due from such person, whichever is higher;

(b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher.

(c) Tax and other dues:

Considering above facts and grounds, I, Assistant Commissioner of State Tax (MUM-INV-D-055) Proper Officer, required to issue show cause to pay the amount specified in the following table along with interest payable thereon under section 50 and a penalty equivalent to the tax within 30 days of receipt of this notice i.e. on or before **22/11/2023**.

Sr. No	Tax Period		Act	POS (Place of Supply)	Tax	Interest	Penalty	Total
	From	To						
1	01-07-2017	31-03-2018	IGST	-----	58,880	66269	8832	1,33,981
2	01-07-2017	31-03-2018	CGST	-----	10700174	11282561	1513236	23495971
	01-07-2017	31-03-2018	SGST	-----	10700174	11282561	1513236	23495971
			Total		214,59,227	22631391	3035304	471,25,922

The tax liability on account of GST not collected and deposited on the consideration received in the form of Gift Vouchers the taxpayer has paid tax liability with applicable interest and penalty under protest through DRC-03 on 05.06.2023. And the tax Liability on account of ITC reversal regarding inward services obtained related to Qualified Institutional Placement (QIP) and SEBI related inward services as per under section 16(2) of CGST Act,2017 paid through DRC-03 on 06.06.2023 under protest. Submit your reply on this issue. And taxpayer has to be paid tax, interest, penalty liability on remaining issue.

The taxpayer is further directed to produce all the evidence upon which they intend to rely upon in support of their defense, at the time of showing cause. The taxpayer is also required to state in their written submission, as to whether they would like to be heard in person by the proper officer before the case is adjudicated. If no such request is made in their written reply, it will be presumed that they do not wish/ desire to be heard in person and the case shall be adjudicated accordingly, without any further reference to them.

If no cause is shown by them against the action proposed to be taken, within 30 days of receipt of this notice and/or if they do not appear before the adjudicating authority when the case is posted for hearing, the case will be decided ex-parte on the basis of evidences on record and on the merits of the case without any further reference to them.

This show cause cum demand notice is issued without prejudice to any Other/further action that may be taken against the recipient of the notice, or any other person/s concerned with the acts, Commission as mentioned in this notice or any other law for the time being in force in India.

Place: Mumbai

Date: 27/09/2023

(Vidhyadhar S. Jagtap)
Assist. Commissioner of State Tax,
(D-055), INV-C, Mumbai