

# SANGHVI MOVERS LIMITED

**Regd. Office:** Survey No. 92, Tathawade,  
Taluka - Mulshi, Pune, Maharashtra - 411 033, INDIA.  
Tel. : 8669674701/2/3/4  
E-mail: sanghvi@sanghvicranes.com  
Web : www.sanghvicranes.com  
**CIN No.:** L29150PN1989PLC054143



REF: SML/SEC/SE/20-21/39

Date: 30<sup>th</sup> September 2020

**By Online filing**

**BSE Limited,**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Kind Attn.: Ms. Pooja Sanghvi - Relationship Manager**

**Ref: Code No. 530073**

**National Stock Exchange of India Limited,**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai – 400051

**Kind Attn.: Mr. K. Hari – Asst. Vice President**

**Symbol: SANGHVIMOV**

**Sub:- Update on Sales Tax Demand received by the Company from  
Asst. Commissioner of Sales Tax Pune for FY 2008-09 under  
MVAT Act.**

Dear Sir/Madam,

This is in continuation of our earlier intimation dated 19<sup>th</sup> June 2015 bearing No. SML/SEC/SE/15-16/17 intimating you about the receipt of Notice of Demand on 25<sup>th</sup> May 2015 from Asst. Commissioner of Sales Tax (PUN-INV-D-007) Pune in respect of Order of Assessment of Tax under Central Sales Tax, 1956 for Financial Year 2008-09 towards VAT liability under CST Act and VAT liability under MVAT Act, 2002 aggregating to Rs. 120.26 Crores regarding **“transfer of right to use the goods”**.

Aggrieved with the decision of Asst. Commissioner of Sales Tax (PUN-INV-D-007) Pune, the company has moved an appeal before The Dy. Commissioner of Sales Tax (Appeals), Pune.

The Dy. Commissioner of Sales Tax (Appeals), has passed Order dated 13/08/2015 had decided the appeal against the company in Feb 2017.

Aggrieved by the aforesaid Order, from The Dy. Commissioner of Sales Tax (Appeals), the company has moved an appeal before the Hon'ble Sales Tax Tribunal, Mumbai. (MSST) On 02 May 2017 vide Appeal no VAT-SA-376-377/17.

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We are pleased, inform you that, after prolonged deliberations and hearings, MSTT is pleased set aside the aforesaid order of the Dy. Commissioner of Sales Tax (Appeals) vide its order on 25th Sept 2020, received by us on 28th Sept 2020. The gist of the order passed by MSST is as under -

***"VAT and CST levied on the Transactions as transfer of right to use the goods i.e. cranes stand deleted.***

***As a consequences of the conclusion reached above penalty imposed under section 29(3) of the MVAT Act and Section 9 (2) of the CST stands deleted.***

***Further, Amount of interest levied under Sec. 30(3) of the MVAT Act and under Section 9(2A) of the CST Act shall be recalculated and modified in accordance with this determination"***

Accordingly the Demand Notice issued by Asst. Commissioner of Sales Tax (PUN-INV-D-007) Pune in respect of Order of Assessment of Tax under Central Sales Tax, 1956 for Financial Year 2008-09 towards VAT liability under CST Act and VAT liability under MVAT Act, 2002 aggregating to Rs. 120.26 Crores regarding **"transfer of right to use the goods"** stands rejected.

This is for your information & records.

Thanking you  
**FOR SANGHVI MOVERS LIMITED**

**RAJESH P. LIKHITE  
COMPANY SECRETARY &  
CHIEF COMPLIANCE OFFICER**