



**12<sup>th</sup> June, 2024**

**To,  
The Secretary,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001**

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), we wish to inform you that, the Company has received an Order dated 28<sup>th</sup> March, 2024, from Gujarat GST authorities with a demand aggregating to Rs. 1,68,38,797/- (Rupees One Crore Sixty-Eight Lakhs Thirty-Eight Thousand Seven Hundred Ninety-Seven Only) including a penalty of Rs. 8,31,294 /- (Rupees Eight Lakhs Thirty-One Thousand Two Hundred Ninety-Four Only) against the Company’s Effotel Hotel, Vadodara Unit which is comes under the Sayaji Hotels (Pune) Limited.

Details as required under regulation 30 of listing regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are marked as “**Annexure-A**” herewith.

This is for your information and record.

Thanking You.

Yours Faithfully

**For Sayaji Hotels (Pune) Limited**

**Kajal Jain  
Company Secretary and Compliance Officer**

**SAYAJI HOTELS (PUNE) LIMITED, CORPORATE OFFICE**

Address : C/o Amber Convention Centre , Bypass Rd ,Near Best Price,  
Hare Krishna Vihar , Nipania, Indore (MP)-452010 | Phone No. +0731-475000 | E-mail [cs@shplpune.com](mailto:cs@shplpune.com)  
Regd.Office : F1 C3 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram, Chennai, (TN)-600117  
CIN:- L55204TN2018PLC122599 | Phone No. : 044-29871174

Website : [www.shplpune.com](http://www.shplpune.com)

**ANNEXURE-A**

**(ADDITIONAL INFORMATION PURSUANT TO SEBI LODR2015 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023)**

<b>S No.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
<b>1</b>	Name of Authority Initiating the action/passing the order.	State Tax Officer Ghatak 42 (Vadodra ): Range -11 : Division- 5 : Gujarat
<b>2</b>	Nature and details of the action(s) taken, initiated or order(s) passed.	Order under Section 73 of CGST/SGST Act respectively for Tax of Rs. 81,28,798/- (Rupees Eighty One Lakhs Twenty-Eight Thousand Seven Hundred Ninety Eight Only) Interest of Rs. 78,78,705/- (Seventy Eight Lakhs Seventy Eight Thousand Seven Hundred Five Only) and penalty of Rs. 8,31,294 /- (Rupees Eight Lakhs Thirty-One Thousand Two Hundred Ninety Four Only) aggregating to a demand of Rs. 1,68,38,797/- (Rupees One Crore Sixty Eight Lakhs Thirty Eight Thousand Seven Hundred Ninety Seven Only).
<b>3</b>	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	01 <sup>st</sup> April , 2024
<b>4.</b>	Details of the violation(s) / contravention(s) committed or alleged to be committed.	i) Reconciliation of GSTR-1 with GSTR-9. ii) Scrutiny of ITC availed on Reverse Charge. iii) Excess Claimed of ineligible input tax credit.
<b>5.</b>	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 financials, operations or other activities of the Company.

**Office of : State Tax Officer**  
**Jurisdiction : Ghatak 42 (Vadodara):Range - 11:Division - 5:Gujarat, State/UT : Gujarat**

*Order No. 2255*

Reference No. : ZD240324054280V

Date : 28/03/2024

To

GSTIN/ID : 24AADCS2086A1ZT

Name : SAYAJI HOTELS LIMITED

Address : EFFOTEL HOTEL VADODARA, SAYAJI HOTELS LIMITED, KALA GHODA, VADDOARA, Vadodara, Gujarat, 390005

SCN/Statement Reference No. : ZD241223092141W

Date : 27/12/2023

Tax Period : APR 2018 - MAR 2019

F.Y. : 2018-2019

<b>Act/ Rules Provisions :</b>
Section 73 of CGST/ SGST Act 2017

**Order under section 73**

A show cause notice/statement referred to above was issued to you u/s 73 of the Act for reasons stated therein. Since, no payment has been made within 30 days of the issue of the notice by you; therefore, on the basis of documents available with the department and information furnished by you, if any, demand is created for the reasons and other details attached in annexure

Please note that interest, if any, has been levied up to the date of issue of the order. While making payment, interest for the intervening period between date of order and date of payment, shall also be worked out and paid along with the dues stated in the order.

In case any refund is arising as per the above order, please claim the same by filing application in the prescribed form.

## Demand Details :-

(Amount in Rs.)

Sr. No.	Tax Rate (%)	Turnover	Tax Period		Act	POS (Place of Supply)	Tax	Interest	Penalty	Fee	Others	Total
			From	To								
1	2	3	4	5	6	7	8	9	10	11	12	13
1	0	0.00	APR 2018	MAR 2019	IGST	Gujarat	11,276.00	0.00	10,000.00	0.00	0.00	21,276.00
2	0	0.00	APR 2018	MAR 2019	CESS	NA	4,580.00	4,526.00	10,000.00	0.00	0.00	19,106.00
3	0	0.00	APR 2018	MAR 2019	CGST	NA	40,47,901.00	39,07,270.00	4,04,790.00	0.00	0.00	83,59,961.00
4	0	0.00	APR 2018	MAR 2019	SGST	NA	40,65,041.00	39,66,909.00	4,06,504.00	0.00	0.00	84,38,454.00
Total							81,28,798.00	78,78,705.00	8,31,294.00	0.00	0.00	1,68,38,797.00

You are hereby directed to make the payment by 26/06/2024 failing which proceedings shall be initiated against you to recover the outstanding dues.

Signature

Name :

DIPIKABEN GULABBHAI

Designation : TAVIYAD

Jurisdiction : State Tax Officer

Ghatak 42 (Vadodara):Range -

11:Division - 5:Gujarat



**FORM GST DRC - 07**  
**[See rule 142(5)]**  
**Summary of the order**

Reference No. : ZD240324054280V

Date : 28/03/2024

1. Tax Period :- APR 2018 - MAR 2019

2. Issues involved :- Reconciliation of GSTR-01 with GSTR-09, Scrutiny of ITC availed on Reverse Charge, Excess claimed of Ineligible ITC

3. Description of goods / services :-

Sr. No	HSN	Description
-	-	-

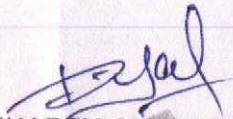
4. Details of demand :-

(Amount in Rs.)

Sr. No	Tax Rate (%)	Turnover	Tax Period		Act	POS (Place of Supply)	Tax	Interest	Penalty	Fee	Others	Total
			From	To								
1	2	3	4	5	6	7	8	9	10	11	12	13
1	0	0.00	APR 2018	MAR 2019	IGST	Gujarat	11,276.00	0.00	10,000.00	0.00	0.00	21,276.00
2	0	0.00	APR 2018	MAR 2019	CESS	NA	4,580.00	4,526.00	10,000.00	0.00	0.00	19,106.00
3	0	0.00	APR 2018	MAR 2019	CGST	NA	40,47,901.00	39,07,270.00	4,04,790.00	0.00	0.00	83,59,961.00
4	0	0.00	APR 2018	MAR 2019	SGST	NA	40,65,041.00	39,66,909.00	4,06,504.00	0.00	0.00	84,38,454.00
<b>Total</b>							<b>81,28,798.00</b>	<b>78,78,705.00</b>	<b>8,31,294.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,68,38,797.00</b>

You are hereby directed to make the payment by 26/06/2024 failing which proceedings shall be initiated against you to recover the outstanding dues.

Signature

Name :  DIPIKABEN GULABBHAI

Designation : TAVIYAD

Jurisdiction : State Tax Officer  
Ghatak 42 (Vadodara):Range -  
11:Division - 5:Gujarat

Copy to -

Signature Not Verified

Digitally signed by TAVIYAD  
DIPIKABEN GULABBHAI  
Date: 2024.03.28 15:56:15  
IST

## Attachment to DRC 07

Outward. 2255

27/03/2024

Office details Designation of the assessing officer Unit Range	STATE TAX OFFICER Ghatak 42 (VAD) Division 5 (VAD)
Details of the Tax payer Name Legal Name GSTIN	SAYAJI HOTELS LTD SAYAJI HOTELS LIMITED 24AADCS2086A1ZT
Financial Year	2018-19

Ref : SCN ARN No : AD2412230534678

SCN ARN Date : 27/12/2023

Authorised Person Name : Kinjal Pandya

Authorised Person Designation : AM Accounts

PH Date : 24/02/2024

You have filed annual return in GSTR-09 for the financial year 2018-19:

On examination of the information furnished in this return under various heads and also the information furnished in GSTR-01, GSTR-2A, GSTR-3B and other records available in this office it is found that you have not declared your correct tax liability while filing the annual returns of GSTR-09. The summary of under declared tax is as follows:

SGST Rs. **8438454**  
CGST Rs. **8359961**  
IGST Rs. **21276**  
CESS Rs. **19106**  
Total Rs. **16838797**



## 1. Under declaration of output tax :

### • Reconciliation of GSTR-01 with GSTR-09:

The outward supplies turnover declared in GSTR-01 is greater than net outward supplies information furnished in GSTR-09 and arrived at box (5N+10-11) above. This amount is therefore Determined to be taxed as under declared outward supplies as follows:

S.No	Issue	SGST	CGST	IGST	CESS	Total
1	2	3	4	5	6	7
1	Tax on Outward supplies declared in GSTR-01 for the FY	28027289	28027289	-17221	0	56037357
2	Less tax on Outward supplies arrived in GSTR-09 (5N+10-11)	27977071	27977071	17034	0	55971176
3	Difference (1-2)	50218	50218	0	0	100436

### Response of the tax payer :

The tax payer has 'Not agreed' for the following amount in the SCN.

**SGST : 50218 CGST : 50218 IGST : 0 CESS : 0**

The reasons cited by the tax payer for disagreeing/partially disagreeing are:

#### 1. Other Reasons Mentioned by Tax Payer:

**SGST :50218 CGST :50218 IGST :0 CESS :0**

Reason:

The said Tax of Rs.50,218 for each CGST SGST are wrongly Presented in GSTR-01 in B2B instead of Exempt/ Non GST supply.

### Observations and conclusion of the assessing authority :

Not Agreed with Tax Payer

Specific reasons entered

The tax payer has pass on ITC but tax, interest and penalty not paid.

### Collections :

Total :

**SGST Rs: 0 CGST Rs: 0 IGST Rs: 0 CESS Rs: 0 Interest Rs: 0 Penalty Rs: 0**

### Final Amounts determined by the Assessing Authority in this Order :

**SGST Rs: 50218 CGST Rs: 50218 IGST Rs: 0 CESS Rs: 0**

## 2. Excess claim of ITC

• **Scrutiny of ITC availed on reverse charge:**

Under Sec 16(2)(c) every registered person shall be entitled to take credit of ITC on supply of goods or services to him subject to the condition that the tax charged in respect of such supply has been actually paid to the Government either in cash or through utilization of ITC admissible in respect of such supply.

It is observed that the taxpayer has not correctly availed input tax on his inward supplies on reconciliation of turnovers in GSTR-09.

S.No	Description	SGST	CGST	IGST	CESS	Total
1	2	3	4	5	6	7
1	ITC availed in table 4(A) (3) of GSTR -3B	42804	42804	146061	0	231669
2	Tax Declared in Table 3.1(d) of GSTR-3B	23507	23507	158274	0	205288
3	Excess ITC Claimed on reverse charge (S.NO 1-2)	19297	19297	0	0	38594

**Response of the tax payer :**

The tax payer has 'Not agreed' for the following amount in the SCN.

**SGST : 19297 CGST : 19297 IGST : 0 CESS : 0**

The reasons cited by the tax payer for disagreeing/partially disagreeing are:

1. Other Reasons Mentioned by Tax Payer;

**SGST :19297 CGST :19297 IGST :0 CESS :0**

Reason:

we would like to bring your kind attention that the ITC of RS 19297/- for each CGST & SGST excess utilized is rectified in GSTR-9

**Observations and conclusion of the assessing authority :**

Not Agreed with Tax Payer

Specific reasons entered

The tax payer has not paid tax, interest and penalty.

**Collections :**

**Total :**

**SGST Rs: 0 CGST Rs: 0 IGST Rs: 0 CESS Rs: 0 Interest Rs: 0 Penalty Rs: 0**

**Final Amounts determined by the Assessing Authority in this Order :**

**SGST Rs: 19297 CGST Rs: 19297 IGST Rs: 0 CESS Rs: 0**

• Scrutiny of ITC availed:

S.No	Description	SGST	CGST	IGST	CESS	Total
1	2	3	4	5	6	7
1	ITC in the year as per Table 8A of GSTR-09	15083026	15083026	12120925	324804	42611781
2	ITC from ISD table 4A (4)	646831	646831	839622	0	2133284
3	ITC from imports table 4A (1) +4A (2)	0	0	0	0	0
4	Inward Supplies liability to reverse charge 4A(3) (other than 4A(1) & 4A(2))	42804	42804	146061	0	231669
5	ITC brought forward from previous FY to current FY, Table 8C of previous FY GSTR-09	0	0	0	0	0
6	ITC carried forward from present FY to subsequent FY, Table 8C of GSTR-09	0	0	0	0	0
7	Reversals in Table 4B of GSTR-3B	5780346	5780346	4947664	0	16508356
8	ITC Available for use in the same year (S.No 1+2+3+4+5-6-7)	9992315	9992315	8158944	324804	28468378
9	ITC used in same year as per 4C of GSTR-3B	11211658	11211658	8170220	4580	30598116
10	Net excess used (S.No 9-8)	1219343	1219343	11276	0	2449962

**Response of the tax payer :**

The tax payer has 'Not agreed' for the following amount in the SCN.

**SGST : 1219343 CGST : 1219343 IGST : 11276 CESS : 0**

The reasons cited by the tax payer for disagreeing/partially disagreeing are:

1. Other Reasons Mentioned by Tax Payer:

SGST :1219343 CGST :1219343 IGST :11276 CESS :0

Reason:

We have availed ITC as per our books of accounts.

**Observations and conclusion of the assessing authority :**

Not Agreed with Tax Payer

Specific reasons entered

The tax payer has not paid tax, interest and penalty.

**Collections :**

**Total :**

SGST Rs: 0 CGST Rs: 0 IGST Rs: 0 CESS Rs: 0 Interest Rs: 0 Penalty Rs: 0

**Final Amounts determined by the Assessing Authority in this Order :**

SGST Rs: 1219343 CGST Rs: 1219343 IGST Rs: 11276 CESS Rs: 0

• **Under declaration of Ineligible ITC:**

Under Sec 17(5) of the SGST Act, 2017 input tax credit shall not be available in respect of the list of commodities & services mentioned therein subject to certain conditions.

It is seen from GSTR-09 and other information that they have claimed ITC on these commodities and therefore the ITC claimed on these commodities or services is Determined to be recovered.

S.No	Commodity/Service	HSN/SAC code	SGST	CGST	IGST	CESS	Total
1	2	3	4	5	6	7	8
1	Motor Vehicles	8702; 8703; 8711	177323	177323	0	241405	596051
2	Renting or hiring of motor vehicles vessels or aircraft	99660	193331	193331	0	0	386662
3	Works contractors	9954	1433804	1429214	0	0	2863018
4	Cement	2523	111135	111135	0	0	222270
5	Iron & Steel	7214; 7227; 7228	10165	10165	0	0	20330
6	RMC	38245010	14462	14462	0	0	28924
7	Granite	6802	179668	173427	0	0	353095
8	Electrical Goods	8544; 8539; 8535; 8536; 8537; 8504; 7011	705813	699583	0	0	1405396
9	Plywood	4412	368858	368858	0	0	737716
10	Hardware	7317; 7318; 7415	30478	30399	0	0	60877
11	Paints	3209	31944	31944	0	0	63888

S.No	Issue	Table no. in GSTR-09	SGST	CGST	IGST	CESS	Total
1	2	3	4	5	6	7	8
A	Total ineligible ITC u/s 17(5)		3256981	3239841	0	241405	6738227
B	Ineligible ITC declared	7E or {Sum of 4D (1) of GSTR 3B of all months in FY} which ever is higher	480798	480798	848021	0	1809617
C	Difference/excess ITC claimed	"If (SL.No A – SI.NO B >0) then Lower of {SL.No A – SI.NO B} or {(Sum of 4C of GSTR 3B of all months in current FY) – (13-12 of Previous FY GSTR-09) + (13-12 of current FY GSTR-09)}"	2776183	2759043	0	4580	5539806

**Response of the tax payer :**

The tax payer has 'Not agreed' for the following amount in the SCN.

**SGST : 2776183 CGST : 2759043 IGST : 0 CESS : 4580**

The reasons cited by the tax payer for disagreeing/partially disagreeing are:

1. Other Reasons Mentioned by Tax Payer:

Reason: SGST :2776183 CGST :2776183 IGST :0 CESS :4580

Said amount reversed in 3B

**Observations and conclusion of the assessing authority :**

Not Agreed with Tax Payer

Specific reasons entered

The tax payer has not paid tax, interest and penalty.

**Collections :**

Total :

SGST Rs: 0 CGST Rs: 0 IGST Rs: 0 CESS Rs: 0 Interest Rs: 0 Penalty Rs: 0

**Final Amounts determined by the Assessing Authority in this Order :**

SGST Rs: 2776183 CGST Rs: 2759043 IGST Rs: 0 CESS Rs: 4580

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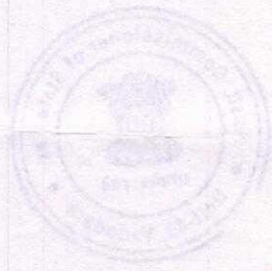
**Summary :**

Annexure with details for the above discrepancies are already sent with show cause notice.

The total tax payable on account of these deficiencies after giving credit to the payments made in cash and ITC adjusted is arrived as follows:

1. Item wise summary

S:No	Issue	ACT	SCN Amount	Tax Payer Agreed Amounts	AA Determined Amounts	Total Tax Collections	Amount to be Determined In DRC 07
1	2	3	4	5	6	7	8
1	Amount of supplies in GSTR-01 in excess of supplies declared in GSTR-09.	SGST	50218	0	50218	0	50218
		CGST	50218	0	50218	0	50218
		IGST	0	0	0	0	0
		CESS	0	0	0	0	0
2	Scrutiny of ITC availed on Reverse Charge	SGST	19297	0	19297	0	19297
		CGST	19297	0	19297	0	19297
		IGST	0	0	0	0	0
		CESS	0	0	0	0	0
3	Scrutiny of ITC availed	SGST	1219343	0	1219343	0	1219343
		CGST	1219343	0	1219343	0	1219343
		IGST	11276	0	11276	0	11276
		CESS	0	0	0	0	0
4	Ineligible ITC	SGST	2776183	0	2776183	0	2776183
		CGST	2759043	0	2759043	0	2759043
		IGST	0	0	0	0	0
		CESS	4580	0	4580	0	4580
	<b>Total Tax liability</b>	<b>SGST</b>	<b>4065041</b>	<b>0</b>	<b>4065041</b>	<b>0</b>	<b>4065041</b>
		<b>CGST</b>	<b>4047901</b>	<b>0</b>	<b>4047901</b>	<b>0</b>	<b>4047901</b>
		<b>IGST</b>	<b>11276</b>	<b>0</b>	<b>11276</b>	<b>0</b>	<b>11276</b>
		<b>CESS</b>	<b>4580</b>	<b>0</b>	<b>4580</b>	<b>0</b>	<b>4580</b>



## 2. Interest and Penalty

S.No	Category	ACT	AA Determined tax Amt as per above table(Column 6)	AA Determined Amounts	Total Interest and Penalty Collections	Amount to be Determined In DRC-07
1	2	3	4	5	6	7
1	Interest	SGST	4065041	4017374	50465	3966909
		CGST	4047901	4000435	93165	3907270
		IGST	11276	11144	11461	0
		CESS	4580	4526	0	4526
2	Penalty	SGST	4065041	406504	0	406504
		CGST	4047901	404790	0	404790
		IGST	11276	10000	0	10000
		CESS	4580	10000	0	10000
Total	Total	SGST	4065041	4423878	50465	4373413
		CGST	4047901	4405225	93165	4312060
		IGST	11276	21144	11461	10000
		CESS	4580	14526	0	14526

## 3. Summary

S.No	Category	SGST CGST	IGST CESS	Total
1	2	3	4	5
1	Total Tax liability	4065041 4047901	11276 4580	8128798
2	Interest	3966909 3907270	0 4526	7878705
3	Penalty	406504 404790	10000 10000	831294
	<b>Grand Total</b>	<b>8438454 8359961</b>	<b>21276 19106</b>	<b>16838797</b>



*[Signature]*  
STATE TAX OFFICER (3)  
UNIT-42, VADODARA,