

Nectar Lifesciences Ltd.



Ref.: NLL/CS/2024- 437

November 21, 2024

To

1. National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: NECLIFE

2. BSE Limited
Corporate Relationship
Department, P J Towers, Dalal
Street, Mumbai 400 001

Scrip Code: 532649

Sub: Regulation 30 of the Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Dear Sir/ Madam,

Pursuant to captioned regulations, please find enclosed herewith necessary disclosures in prescribed format for details of Litigation and/ or orders passed by any regulatory authority or judicial body as per Annexure-1.

This is for your information and record please.

Thanking you,

Yours faithfully,
For **Nectar Lifesciences Limited**

(Neha Vaishnav)
Company Secretary & Compliance Officer

Encl.: as above

The Details of Litigation and/ or order passed by regulatory authority or judicial body for or against Nectar Lifesciences Limited (“Company”)

At the time of becoming party			
Sr no.	Brief details of litigation and action taken or order passed	Expected Financial Implication	Quantum of claims, if any
1.	<p>Unit: Unit-II, Nectar Lifesciences Limited, Derabassi</p> <p>Name of Opposite Party/ Order passed by: Assistant Commissioner Central Goods & Service Tax, Division-II, Derabassi Mohali (Punjab) (Asst. Commissioner)</p> <p>Forum where appeal is to be filed: Commissioner (Appeals).</p> <p>Date of receipt of from the authority: November 21, 2024</p> <p>Brief Detail of the Case: The Asst. Commissioner passed an order that in Financial Year 2021-22, the Company has excess availed Input Tax Credit (“ITC”) amounting to Rs.1,01,88,649/- in GSTR3B as comparison to available in GSTR2A. The ITC availed by the Company is not an eligible ITC as per Section 16 read with Rule 36 of CGST Rules 2017 as challan (TR-6) is not a valid document to avail ITC.</p> <p>However, the Company had paid challans (TR-6) of import duty (IGST) at Customs amounting to Rs. 1,01,88,649/- on imports done against advance license (Bill of entries pertaining to the period 2017-18 and 2018-19) in month of February 2022.</p> <p>The Company is in the process of filing an appeal with Commissioner (Appeals) against the order passed by Asst. Commissioner.</p>	<p>In case the matter is decided against the Company by Commissioner (Appeals), there would be reversal of ITC of Rs. 1,01,88,649/- along with interest and penalty thereon.</p> <p>However, the Appeal for that would lie with CESTAT, then High Court and Supreme Court if required.</p>	<p>As disclosed in financial implications column.</p>