

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 604
IB-52/ND/2022**

**IN THE MATTER OF:
M/s. R S Earthmovers Pvt. Ltd.**

...PETITIONER

Vs.

...RESPONDENT

**Section
Under Section 59 of IBC**

**Order delivered on 03.03.2022
(Virtual Hearing)**

**Coram:
SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

For the Income Tax Department

**:Mr. Puneet Rai, Adv Senior
Standing Counsel for Income Tax
and Adeeba Mujahid, Adv- Junior
Standing Counsel.**

For the Liquidator

**:Mr. Rakesh Kumar; Ms. Preeti
Kashyap; Mr. Ankit Sharma,
Advocates.**

ORDER

Heard the submissions made by the Liquidator. The Counsel for the Liquidator has placed reliance on the clarification regarding requirement of seeking No Objection Certificate or No Dues Certificate from the Income Tax Department during the Voluntary Liquidation Process under Insolvency & Bankruptcy Code 2016 vide its circular No. IBBI/LIQ/45/2021 dated 15th November, 2021. Ld. Counsel for the Income Tax Department is also present and submitted that three days' time is required for filing their report in the matter. The time prayed for is granted. The Ld. Counsel for the Liquidator is also directed to verify/ascertain whether repatriation of the capital resulted

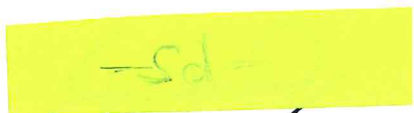
(Annu)

in payment of any income tax or not within three days. Post the matter to
23.03.2022.



Sd

(Rahul Bhatnagar)
Member (T)



Sd

(P.S.N Prasad)
Member (J)

(Annu)