NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1558 of 2024

(Arising out of the Order dated 05.06.2024 passed by the National Company Law Tribunal, Kolkata Bench, in IA (IBC) No. 335/KB/2022 in Company Petition (IB) No. 662/KB/2018)

IN THE MATTER OF:

Mr. Anup Kumar Singh
Resolution Professional of Sri Balaji Logistics Products Private Limited (in CIRP) having his office at Suite 1B, 1st Floor, 22/28A, Manohar Pukur Road, Deshopriya Park, Kolkata- 700029 **…Appellant**

Versus

1. SMRC Logistic and Warehouse Service Provider

An unregistered partnership firm having its office at 10/7, Ganpat Bagla Road, Kolkata- 700007, Police Station- Jorabagan, and administrative office at BA-48, Salt Lake City, Sector-I, Kolkata-700064 **…Respondent No. 1**

2. QWIK Supply Chain Private Limited (formerly known as Fine Tech Corporation Private Limited)
Having its registered office at 3rd Floor, Court House, Lokmanya Tilak Marg, Dhobitalao, Mumbai- 400002. **…Respondent No. 2**

Present

For Appellant:	Mr. Gaurav H. Sethi, Mr. Rahul Pawar, Mr. Rahul Kapoor & Mr. Kartik Nagpal, Adv.
For Respondents:	Mr. Uttiyo Mallick & Mr. Shreedhar Gaggar, for R1. Mr. Debargha Basu & Mr. Soumya Dutta, for R2.

J U D G E M E N T

(21.04.2026)

NARESH SALECHA, MEMBER (TECHNICAL)

1. The present appeal has been filed by the Appellant i.e., Mr. Anup Kumar Singh, who is the Resolution Professional of Sri Balaji Logistics Products Private Limited **("Corporate Debtor")**, under Section 61 of the Insolvency and Bankruptcy Code, 2016 ('**Code**') against the Order dated 05.06.2024 ("Impugned Order") passed by the National Company Law Tribunal, Kolkata Bench **("Adjudicating Authority")** in in IA (IBC) No. 335/KB/2022 in Company Petition (IB) No. 662/KB/2018.

SMRC Logistic and Warehouse Service Provider, who is an unregistered partnership firm of the Corporate Debtor, is the Respondent No.1 herein.

QWIK Supply Chain Private Limited., who is the lessee of the Corporate Debtor, is Respondent No. 2, herein.

2. The Appellant contended that upon commencement of the CIRP on 17.07.2019, the Appellant, having been appointed as Resolution Professional, conducted a thorough inspection of the books and records of the Corporate Debtor and ascertained that the Corporate Debtor was owner of the open area measuring

5,27,653 square feet and covered area measuring 75,933 square feet situated at Mouza-Bighati, J.L. No. 14, China More J.L. No. 92 and Palara J.L. No. 15 under P.S. Bhadreshwar and Singur, Baidyabati, N.H-6, District-Hooghly, West Bengal-712124. The Appellant submitted that the said land had been made the subject matter of an unregistered "Lease Deed" dated 03.04.2018 executed between the Corporate Debtor as lessor and Fine Tech Corporation Pvt. Ltd. (now Qwik Supply Chain Pvt. Ltd., Respondent No. 2) as lessee for a period of three years at a total monthly lease rental of Rs. 31,73,314/- plus GST.

3. The Appellant contended that the lease deed itself clearly delineated the respective entitlements inasmuch as the Corporate Debtor was entitled to receive Rs. 24,93,885/- per month while the Respondent No. 1, claiming to have been appointed as Constituted Attorney of the Corporate Debtor under the same lease deed, was entitled to a separate sum of Rs. 6,79,429/- per month, with the explicit stipulation that both shares were to be paid directly and individually by the lessee into the respective bank accounts of the Corporate Debtor and the Respondent No. 1.

4. The Appellant submitted that in terms of the said unregistered lease deed, the Respondent No. 2 as lessee had paid an advance of Rs. 74,81,655/- to the Corporate Debtor and a separate advance of Rs. 20,38,287/- to the Respondent No. 1, thereby reinforcing the parties' consistent understanding that the two shares were distinct, severable and never intended to be co-mingled.

5. The Appellant contended that when the Respondent No. 2 as lessee defaulted in payment of lease rentals for a substantial period, the Appellant, acting as Resolution Professional and being in complete charge of the management of the Corporate Debtor, was constrained to file C.A.(IB) No. 1769/KB/2019 specifically seeking recovery of only the Corporate Debtor's share of outstanding lease rentals amounting to Rs. 1,82,51,922/- for the period from June 2019 to December 2019, comprising Rs. 47,76,997/- as on the CIRP commencement date and Rs. 26,94,985/- per month for the subsequent five months (August to December 2019) together with utility charges.

6. The Appellant submitted that the Adjudicating Authority by its order dated 20.02.2020, allowed the said application and directed the lessee, Respondent No. 2, to pay the sum of Rs. 1,82,51,022/- to the Corporate Debtor, thereby crystallizing that the direction was confined solely to the Corporate Debtor's entitled share and did not encompass the separate entitlement of the Respondent No. 1.

7. The Appellant submitted that pursuant to the said letter, the Respondent No. 2 as lessee paid Rs. 1,64,91,599/- to the Corporate Debtor, which amount represented only a part payment towards the Corporate Debtor's own outstanding dues and did not include any component of the Respondent No. 1's separate share of Rs. 6,79,429/- per month.

8. The Appellant contended that immediately upon receipt of the said sum, the Respondent No. 1 addressed multiple emails to the Appellant and the lessee demanding its own independent share, thereby demonstrating that even the Respondent No. 1 was fully conscious that the payment of Rs. 1,64,91,599/- had been received by the Corporate Debtor exclusively towards its own dues. The Appellant contended that despite the clear mandate of the Adjudicating Authority order, the lessee, Respondent No. 2, by its letter dated 12.03.2020, represented to the Appellant that the payment being made to the Corporate Debtor included the share of the Respondent No. 1, which was factually incorrect, contrary to the lease deed and contrary to the specific relief granted in C.A.(IB) No. 1769/KB/2019.

9. The Appellant submitted that in response to the aforesaid communications, the Appellant addressed a detailed reply dated 22.05.2020 to the Respondent No. 1, clarifying that Rs. 1,64,91,599/- was received solely as the Corporate Debtor's share and the Corporate Debtor had not received any amount on account of the Respondent No. 1's share, and that the lessee still remained liable to pay a further sum of Rs. 1,06,81,966/- to the Corporate Debtor towards its outstanding dues.

10. The Appellant submitted that the Respondent No. 1 instituted I.A.(IB) No. 335/KB/2022 claiming a "fair share" from the very sum of Rs. 1,64,91,599/- that had been paid exclusively to the Corporate Debtor, thereby attempting to appropriate the Corporate Debtor's assets in violation of the statutory scheme of the Code. The Appellant contended that the application I.A.(IB) No. 335/KB/2022 was not maintainable before the Adjudicating Authority inasmuch as it was squarely barred by the moratorium declared under Section 14 of the Code, which prohibits any recovery proceedings or enforcement of claims against the Corporate Debtor or its assets outside the prescribed insolvency resolution process.

11. The Appellant submitted that by allowing the said application and directing the Appellant to "release the fair share of the Applicant in two weeks in favour of the Applicant", the impugned order has permitted the Respondent No. 1 to bypass the mandatory requirement of filing its claim, if any, before the Resolution Professional in accordance with the provisions of the Code and the CIRP Regulations, 2016, thereby undermining the collective insolvency resolution process.

12. The Appellant contended that the impugned order proceeds on an interpretation of both facts and law inasmuch as it fails to appreciate that the payment of Rs. 1,64,91,599/- was made in partial compliance of the order dated 20.02.2020 which was restricted to the Corporate Debtor's share alone, that the lease deed mandated separate payments to separate accounts, and that the Respondent No. 1 had itself admitted the non-inclusion of its share in the said amount.

13. The Appellant submitted that the impugned order dated 05.05.2024 is unsustainable, suffers from material legal and factual infirmities, and is liable to be set aside with a direction to the Respondent No. 2 to remit the remaining dues of Rs. 1,06,81,966/- to the Corporate Debtor.

14. Concluding its arguments, the Appellant requested this Appellate Tribunal to set aside the Impugned Order and allow this appeal.

15. Per contra, the Respondent No. 1 and the Respondent No. 2, denied all averments made by the Appellants as misleading and baseless.

16. The Respondent No. 1 stated that it was appointed as the constituted attorney of the Corporate Debtor in terms of the lease deed dated 03.04.2018 and the parties duly acted upon the covenants contained in lease deed and had been regularly paying the due share of lease rent to the Respondent No. 1 and to the Corporate Debtor. The Respondent No. 1 submitted that the ratio of the rent receivable by the Respondent No. 1 to the tune of Rs. 6,79,429/- per month is an admitted fact and the Respondent No. 1 is entitled to receive the said amount. The Respondent No. 1 submitted that the proportionate share of the rent had been paid to the Corporate Debtor and to the Respondent No. 1, which fact is evident from the statement of Form-26AS reflecting the amount of TDS deducted by Respondent No. 2 against the Respondent No. 1. The Respondent No. 1 contended that, apart from deduction of taxes at source, Respondent No. 2 had also been regularly paying GST at 18%, which position is fully supported by the GST certificate. The Respondent No. 1 submitted that Respondent No. 2 failed to pay the lease rent in favour of the Respondent No. 1 and the Corporate Debtor from January 2019 to March 2020. Relying upon the lease deed, the Appellant had surreptitiously issued emails to Respondent No. 2 demanding payment of lease rent to the tune of Rs. 47,76,997/- as on the CIRP commencement date i.e. 17.07.2019 and the balance amount to the tune of Rs. 1,82,51,922/- calculated at the rate of Rs. 26,94,985/- per month.

17. The Respondent No. 1 submitted that he was neither impleaded as a necessary party in the application preferred by the Appellant before the Adjudicating Authority being C.A.(IB) No. 1769/KB/2019 nor was any communication of the order dated 20.02.2020 ever sent to the Respondent No. 1. The Respondent No. 1 submitted that upon obtaining the aforesaid order, Respondent No. 2 had duly made payment of the entire dues, which payment included the share of the Respondent No. 1, as evident from the letter dated 12.03.2020 issued by Respondent No. 2 enclosing the details of such payments.

18. The Respondent No. 1 submitted that the Appellant, being fully satisfied by the intimation dated 12.03.2020 from the Respondent No. 2, neither sought any clarification nor raised any objection pertaining to the share of lease rent paid by Respondent No. 2 in favour of the Respondent No. 1. The Respondent No. 1 contended that, on the contrary, the Appellant, despite having relied upon the lease deed and having sought payment of lease rentals from Respondent No. 2 for an amount which included the share of the Respondent No. 1, is now estopped from contending that the payments made by Respondent No. 2 were distinct and were paid to the separate bank accounts of the Corporate Debtor and the Respondent No. 1.

19. The Respondent No. 1 submitted that the lease rental sharing ratio as indicated in the lease deed, coupled with the specific averments makes the matter clear that the amount claimed by the Appellant in its application being C.A.(IB) No. 1769/KB/2019 is identical to the payments made.

20. Concluding its arguments, the Respondent No. 1 requested this Appellate Tribunal to dismiss the appeal.

21. The Respondent No. 2 submitted that it became the lessee of the Corporate Debtor by virtue of the lease deed dated 03.04.2018 executed between the predecessor-in-interest of the Respondent No. 2 and the Corporate Debtor. The Respondent No. 2 submitted that the lease was for a fixed term of three years commencing from 07.04.2018 and ending on 06.04.2021, subject to earlier determination by the Respondent No. 2 as lessee.

22. The Respondent No. 2 contended that in terms of Clause 5.1 of the lease deed, the Respondent No. 2 was required to pay a monthly rent of Rs. 31,73,314/, which was all inclusive, meaning that all taxes, charges, levies, etc., stood included in the said amount, and the said rent was payable to the Corporate Debtor for Rs. 24,93,855/- and Rs. 6,79,429/- to the Respondent No. 1. The Respondent No. 2 submitted that the monthly lease rental payable to the Corporate Debtor was later mutually revised on account of reduction in the usage of the area of the demised premises and was thereafter payable in the ratio of Rs. 22,13,855/- to the Corporate Debtor; and Rs. 6,79,429/- to the Respondent No. 1.

23. The Respondent No. 2 contended that in terms of Clause 6.1 of the lease deed, the Respondent No. 2 had paid an interest-free refundable security deposit to the lessor i.e. of Rs. 95,19,942/- to the Corporate Debtor i.e. Rs. 74,81,655/- and Rs. 20,38,287/- to the Respondent No. 1. The Respondent No. 2 submitted that, further in terms of Clause 6.1 of the lease deed, upon expiry of the term of the lease or upon its earlier determination, the Respondent No. 2 was entitled to the refund of the security deposit and was also entitled to adjust the security deposit from the Corporate Debtor or the Respondent No. 1, either jointly or severally.

24. The Respondent No. 2 contended that the CIRP in respect of the Corporate Debtor commenced on 17.07.2019 and an Interim Resolution Professional was appointed. The Respondent No. 2 submitted that by a letter dated 26.02.2020, the Respondent No. 2 addressed a notice to the Interim Resolution Professional expressing its desire to terminate the lease and to vacate and hand over peaceful possession of the demised premises within a period of 30 days from the date of the said notice. The Respondent No. 2 contended that accordingly the lease stood terminated and the demised premises was handed over and peaceful possession thereof was taken by the Resolution Professional of the Corporate Debtor on 18.03.2020. The Respondent No. 2 submitted that the lease rent was duly paid by the Respondent No. 2 to the Corporate Debtor and to the Respondent No. 1 in the shares stipulated in the lease deed till May 2019. The Respondent No. 2 contended that after the commencement of CIRP on 17.07.2019, lease rent in respect of the demised premises remained due and payable by the Respondent No. 2 only from June 2019 to March 2020, when the lease was terminated. The Respondent No. 2 submitted that in compliance with the orders passed by the Adjudicating Authority, the Respondent No. 2 paid the entire outstanding rent and utility charges to the Resolution Professional of the Corporate Debtor after duly adjusting the security deposit to which the Respondent No. 2 was entitled under the lease deed. The Respondent No. 2 contended that the said payment and adjustment were duly communicated to the Resolution Professional by a letter dated 12.03.2020, which was accompanied by a tabular statement containing the detailed break-up of the respective shares of rent payable to the Corporate Debtor as well as to the Respondent No. 1, together with the adjustments made. The Respondent No. 2 submitted that it has therefore paid the entire outstanding rent and utility charges payable to the Appellant, after adjusting the security deposit in terms of the lease deed, to the Appellant and nothing further remains due or payable.

25. The Respondent No. 2 contended that as per mutual agreement between the parties on account of reduction in space usage, the Respondent No. 2 was liable to pay to the Corporate Debtor only the reduced rental of Rs. 22,13,855/- per month (subject to tax deduction at source) and not Rs. 26,94,985/- per month as wrongly alleged by the Appellant.

26. The Respondent No. 2 contended that the Respondent No. 2 is not aware of the reply dated 22.05.2020 referred to by the Appellant. However, the said reply did not take into account the payment already made by the Respondent No. 2 as per the ratio stipulated in the lease deed and further did not consider the adjustment of the security deposit. The Respondent No. 2 denied any liability to pay a further sum of Rs. 1,06,81,966/- to the Corporate Debtor. The Respondent No. 2 reiterated that the amount paid to the Appellant already includes the share of the Respondent No. 1. There is no outstanding amount payable to the Corporate Debtor or the Respondent No. 1.

27. Concluding its arguments, the Respondent No. 2 requested this Appellate Tribunal to dismiss the appeal.

Findings

28. We note that through an unregistered Lease Deed dated 3rd April, 2018, the Corporate Debtor leased the said premise for a period of 3 years at a monthly lease rental of Rs. 31,73,314 + GST to Fine Tech Corporation Pvt Ltd. now known as Qwik Supply Chain Pvt Ltd., the Respondent no. 2 herein. We also take into consideration that in terms of the lease agreement dated 03.04.2018, out of a total monthly rent aggregating to Rs. 31,73,314/-, the Corporate Debtor was entitled to a sum of Rs. 24,93,885/- per month and the Respondent no.1 herein as Constituted Attorney of the Corporate Debtor, was entitled to a sum of Rs. 6,79,429/- per month. Further, as per lease deed, Rs. 74,81,655/- was paid as advance by the Respondent No. 2 to the Corporate Debtor and Rs. 20,38,287/- was paid as advance to the Respondent No. 1.

29. It has been brought out that the Respondent No. 2 had not been paying the lease rentals and upon initiation of CIRP, the Appellant as the Resolution Professional of the Corporate Debtor filed and application before the Adjudicating Authority being C.A(IB) No. 1769/KB/2019 against Respondent no.2 herein, seeking payment of a sum of Rs. 1,82,51,922/- in respect of outstanding lease rentals for the period June 2019 to December, 2019. The Adjudicating Authority vide order dated 20.02.2020 directed the Respondent No. 2 to pay Rs. 1,82,51,922/- to the Corporate Debtor and the Respondent No. 2 intimated the Appellant that in compliance with the order dated 20.02.2020, the Respondent No. 2 was making payments of outstanding lease rentals to the Corporate Debtor. It is the case of the Appellant that the payment to the Corporate Debtor and the Respondent no.1 were completely distinct and separate and were being made individually to the bank accounts of the Respondent no.1 and the Corporate Debtor. We note that pursuant to payment by Respondent no.2 to the Corporate Debtor, several e-mails were addressed by the Respondent no.1 to the Appellant seeking its own share of the lease rentals from the payments made by the Respondent no.2 to the Corporate Debtor. It has been brought out by the Appellant that by reply dated 22.05.2020, the Appellant intimated the Respondent No. 1 that the amount received on 04.03.2020 was only the share of the Corporate Debtor and do not contain the share of the Respondent No. 1.

30. The Respondent No. 1 filed an application being I.A.(IB)NO. 335/KB/2022 [SMRC Logistic and Warehouse Service Provider -Versus- Mr. Anup Kumar Singh] before the Adjudicating Authority seeking its share of lease rentals from Rs. 1,64,91,599/- paid by the Respondent no.2 to the Corporate Debtor. By the impugned order dated 05.05.2024, the Adjudicating Authority held that the share of outstanding rents received by the Corporate Debtor includes the share of the Respondent No. 1 further directing the Appellant to release the fair share of the Applicant in two weeks in favour of the Applicant.

31. It is noted that in terms of clause 5.1, the respondent no. 2 as lessee was required to pay monthly rent of Rs.31,73,314/- to the Corporate Debtor; and Rs. 6,79,429/- to the Respondent No. 1. The said clause 5.1 of the lease deed indicate that the lease rental payable was all inclusive indicating that all taxes, charges, levies etc. were included in the amount payable by the Respondent No. 2 as lease rental. It has also been brought to our notice that the monthly lease payable to the corporate was later revised considering the reduction in the usage of the area of the said premises i.e. Rs.22,13,855/- to the corporate debtor; and Rs.6,79,429/- to the respondent no.1.

32. We have noted that, in terms of Clause 6.1 of the lease Deed, the respondent no. 2 paid interest free refundable security deposit as lessor i.e. Rs.74,81,655/- to the corporate debtor; and Rs.20,38,287 to respondent no. 1 and in terms of Clause 6.1, upon expiry of the term of lease or earlier determination of the lease deed, the respondent no. 2 was entitled for the refund of the security deposit or to adjust the security deposit from amount payable to the Appellant or the Respondent No. 1 either jointly or severally.

33. It is not disputed that the lease rent was paid to the corporate debtor and the respondent no. 1 by the respondent no. 2 in the share stated in lease deed till May 2019, the outstanding lease rent in respect of the said premises was due and payable by the respondent no. 2 from June 2019 to March 2020 (when the lease was terminated). The respondent no. 2 paid the outstanding dues to the Appellant after adjusting the security deposit which respondent no. 2 was entitled to as per the lease deed and the same was communicated by the respondent no. 2 to the Appellant by a letter dated 12.03.2020 along with a tabular statement containing the break-up of not only the respective shares of the rent payable to the corporate debtor as well to the respondent no. 1 but also the adjustments made. We take into consideration the said letter dated 12.03.2020 as well as the tabular statement which reads as under: -

FINE TECH CORPORATION PRIVATE LIMITED
(Formerly known as Fine Tech Commercials Private Limited)

BY SPEED POST WITH A/D / BY EMAIL

WITHOUT PREJUDICE

12th March, 2020

Mr. Anup Kumar Singh
Interim Resolution Professional
Sumedha Management Solutions Private Limited,
Ideal Plaza, 11/1, Sarat Bose Road,
South Block, Room 405, 4th Floor,
Kolkata – 700 020

Dear Sir,

We write to you in reference to our letter dated 26th February, 2020 as received by your good self on 2nd March 2020. A copy of such letter is enclosed herewith for your ready reference.

We state that we are also in receipt of a communication on 28th February 2020 wherein your good self has communicated to us the order dated 20 February 2020. It appears on perusal of the order that an application being C.A. No. (IB) 1769/KB/2019 has been filed by your good self before the Learned National Company Law Tribunal Kolkata and when upon considering the same, the Learned National Company Law Tribunal by an order dated 20 February 2020 had passed directions upon us for making payment of Rs.1,62,51,022/- towards rental dues including charges towards electricity..

We state that we at all material times are ready to willing to make payment of the outstanding rental dues and as communicated by our letter dated 26 February 2020.

In compliance with the order dated 20th February, 2020, passed by the Hon'ble National Company Law Tribunal, Kolkata Bench, we have paid the requisite amount after adjusting the security deposit as lying with the corporate debtor. A chart showing the amount details of the amount paid along with the particulars of the payment is attached for your reference.

We also request you to please provide us GST complaint invoices towards the said payment.

Therefore, in the aforementioned circumstances, we also request you to take possession of the property forthwith and within seven days from the receipt of the letter and have the same under your custody.

Yours faithfully,

For Fine Tech Corporation Pvt. Ltd.

FINE TECH CORPORATION PRIVATE LIMITED * KOLKATA *

Authorised Signatory

Enclosure: Copy of the letter dated 26th February, 2020
Details of payment

भारतीय डाक
India Post
EM427750556IN
SP ESPLANADE SO
Counter No:2,13/03/2020,10:32
To:ANUP KU,SINGH IDEAL PLAZ
PIN:700020, LRSarani SO
From:FINE TECH C,PVT LTD SEC V DL
Wt:25gms
Amt:17.70(Cash)Tax:2.70
<Track on www.indiapost.gov.in>

Fine Tech Corporation Private Limited
Registered Office: 3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai - 400 002.
Phone +91-22-67673800. CIN - U51100MH2000PTC129528

Details of payment

Amount in Rs.

-SETTLEMENT COMPUTATION- [SRI BALAJI LOGS PRODUCTS PVT. LTD.]	Base Amount			TDS @ 10%			Net Amount Payable		
	Sri Balaji Logs	SMRC	Total	Sri Balaji Logs	SMRC	Total	Sri Balaji Logs	SMRC	Total
- Jun'19	22,13,885	6,79,429	28,93,324	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Jul'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Aug'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Sep'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Oct'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Nov'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Dec'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Jan'20	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Feb'20	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Mar'20	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
Less: Adj. for De-hired space [May '19]	2,80,000	-	2,80,000	28,000	-	28,000	2,52,000	-	2,52,000
Less: Refundable Security Deposit							74,81,655	20,38,287	95,19,942
NET RENT AFTER ADJUSTING SD AMOUNT	<< Paid vide UTR No. N064201082865342 & N064201082859845 dated 4th Mar '20 >>						1,21,91,310	40,76,574	1,62,67,884
Add: EB Charges as per bill recd. [Oct '19 to Dec '19]	<< Paid vide UTR No. N064201082871138 dated 4th Mar '20 >>						-	-	2,23,715
TOTAL AMOUNT PAID	<< Paid vide UTR No. N064201082865342 & N064201082859845 dated 4th Mar '20 >>						1,21,91,310	40,76,574	1,64,91,599

Details of payment

Amount in Rs.

-SETTLEMENT COMPUTATION- [SRI BALAJI LOGS PRODUCTS PVT. LTD.]	Base Amount			TDS @ 10%			Net Amount Payable		
	Sri Balaji Logs	SMRC	Total	Sri Balaji Logs	SMRC	Total	Sri Balaji Logs	SMRC	Total
- Jun'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Jul'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Aug'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Sep'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Oct'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Nov'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Dec'19	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Jan'20	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Feb'20	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
- Mar'20	22,13,885	6,79,429	28,93,314	2,21,389	67,943	2,89,331	19,92,497	6,11,486	26,03,983
Less: Adj. for De-hired space [May '19]	2,80,000	-	2,80,000	28,000	-	28,000	2,52,000	-	2,52,000
Less: Refundable Security Deposit							74,81,655	20,38,287	95,19,942
NET RENT AFTER ADJUSTING SD AMOUNT	<< Paid vide UTR No. N064201082865342 & N064201082859845 dated 4th Mar '20 >>						1,21,91,310	40,76,574	1,62,67,884
Add: EB Charges as per bill recd. [Oct '19 to Dec '19]	<< Paid vide UTR No. N064201082871138 dated 4th Mar '20 >>						-	-	2,23,715
TOTAL AMOUNT PAID	<< Paid vide UTR No. N064201082865342 & N064201082859845 dated 4th Mar '20 >>						1,21,91,310	40,76,574	1,64,91,599

34. From above, it is evident that the respondent no. 2 has paid the outstanding rent and utility charges payable to the Appellant, after adjusting the security deposit in terms of the lease deed to the Appellant including the share of respondent no. 1 has been paid to the Appellant. At this stage, we reproduce the relevant portion of the lease deed, which reads as under:-

Clause 5.1

5. **Lease Rent:**

5.1 The Lessee shall pay to the Lessor **Rs. 31,73,314/- (Rupees Thirty One Lakhs Seventy Three Thousand Three Hundred Fourteen Only) per month** by way of Lease Rent ALL INCLUSIVE, on or before the 15th day of each subsequent English Calendar month by an account payee cheque or RTGS or net transfer as the case may be in favour of the Lessor. The payment will be made in the following ratio: Rs 24,93,885/- (Rupees Twenty Four Lakhs Ninety Three Thousand Eight Hundred Eighty Five Only) to Sri Balaji Logs Products Private Limited and Rs. 6,79,429/- (Rupees Six Lakhs Thirty Four Thousand Six Hundred Fifty Four only) to SMRC Logistic & Warehouse Service Provider.

Clause 6

6. **Interest Free Refundable Security Deposit:**

6.1 The Lessee has, on or before the execution of this Agreement, pay to the Lessor a sum of **Rs. 74,81,655/- (Rupees Seventy Four Lakhs Eighty One Thousand Six Hundred Fifty Five Only)** to "Sri Balaji Logs Products Private Limited" and **Rs. 20,38,287 (Rupees Twenty Lakhs Thirty Eight Thousand Two Hundred Eighty Seven only)** to SMRC Logistic & Warehouse Service Provider as an interest-free refundable security deposit (hereinafter referred to as the "**Security Deposit**") which shall remain with the Lessor throughout the period of this Agreement (the receipt whereof the Lessor doth hereby admit and acknowledge and discharge the Lessee with respect to the same). The Lessor shall, on the expiry or earlier determination of this Agreement, as the case may be, respectively refund to the Lessee the Security Deposit. However the Lessee may adjust/collect/take back the Security Deposit from any of the above recipient jointly or separately.

6.2 That Lessee has already paid an amount of **Rs. 5,00,000/- (Rupees Five Lakhs only)** to SMRC Logistic & Warehouse Service Provider vide Demand Draft No. 612790 dated 31/01/2018 drawn on HDFC Bank payable at Kolkata and this amount will be deducted from the portion of SMRC Logistic & Warehouse Service Provider and only remaining Security Deposit amount will be paid to SMRC Logistic & Warehouse Service Provider.

6.3 The Security Deposit shall pay by the Lessee to the Lessor by following ways and time : -

i) @ 50% at the time of signing of Agreement;

ii) @ 50% at the time of Registration of the Lease Deed;

6.4 If the Lessor fails or neglects to refund to the Lessee the Security Deposit, then the Lessee shall have right to retain the possession of the Demised Premises, which shall not be treated and illegal/unauthorized, until the repayment of the Security Deposit is made by the Lessor to the Lessee. It is hereby agreed between the parties hereto that the Lessor shall be liable to pay interest to the Lessee at the rate of 24% p.a. on the Security Deposit from the date of default until the date of actual repayment thereof. In addition, the Lessee shall also be entitled, until the full repayment of the Security Deposit is made to the Lessee, to retain possession and occupation of the Demised Premises as aforesaid and the Lessee or any person or entity nominated by the Lessee shall be entitled to carry on any lawful business there from without being liable or required to pay to the Lessor any Lease Rent or other consideration.

6.5 **Adjustable Advance:**

The Lessee shall pay at the time registration of Lease Deed to the Lessor as Adjustable Advance in following ratio **Rs. 74,81,655/- (Rupees Seventy Four Lakhs Eighty One Thousand Six Hundred Fifty Five Only)** to "Sri Balaji Logs Products Private Limited" and **Rs. 20,38,287 (Rupees Twenty Lakhs Thirty Eight Thousand Two Hundred Eighty Seven only)** to SMRC Logistic & Warehouse Service Provider equivalent to 3 (Three) months Lease rent as Adjustable Advance, which will be adjusted by the Lessee respectively within first 06 (Six) months' rent payable by the Lessee. The payment will be made at the time of handover of possession of the premises and after signing of the agreement. Adjustable advance will be paid after deduction of TDS as applicable.

For SMRC Logistic & Warehouse Service Provider

Taxes:

35. In terms of clause 5 of deed, as above, it is noted that the amount owed by the Respondent No. 2 to the Appellant was comprehensive sum including the share of the Respondent No. 1's amount.

36. It is observed that the Appellant never disputed receipt of payment of the lease rent from the Respondent No. 2 nor has made any further claims in respect of the same from the Respondent No. 2, and has neither instituted any further proceeding for recovery of any amount in respect of the lease rent from the Respondent No. 2.

37. We note that the Respondent No.2 has been paying the due share of the lease rent to the Respondent no. 1 and the corporate debtor in the ratio of the rent receivable. We note that the Respondent No. 2 has separately filed before us the statement of the Form-26 AS reflecting the amount of TDS deducted by the respondent no. 2 against the respondent no. 1 and also been paying GST @ 18% which can be seen from the GST certificate. The copies of Form 26 AS and the GST certificate are reproduced as under :-

Data updated till 21-Feb-2022

TDS
Centralized Processing Cell

TRACES
TDS Reconciliation Analysis and Correction Enabling System

Government of India
Income Tax Department

Form 26AS

Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

- See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	ABYFS6207J	Current Status of PAN	Active	Financial Year	2018-19	Assessment Year	2019-20
Name of Assessee	SMRC LOGISTIC & WAREHOUSE SERVICE PROVIDER						
Address of Assessee	10/7, GANPAT BANGLA ROAD, MALAPARA, KOLKATA, WEST BENGAL, 700007						

- Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections Refer www.tin-nsdl.com / www.utiitsl.com for more details. In case of discrepancy in status of PAN please contact your Assessing Officer
- Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted	Total TDS Deposited
1	QWIK SUPPLY CHAIN PRIVATE LIMITED				MUMP03296G	7473719.00	747373.00	747373.00
Sr. No.	[illegible]	Transaction Date	Status of Booking	Date of Booking	Remarks	Amount Paid / Credited	Tax Deducted	TDS Deposited
1	194I(b)	15-Mar-2019	F	29-May-2019	-	679429.00	67943.00	67943.00
2	194I(b)	12-Feb-2019	F	29-May-2019	-	679429.00	67943.00	67943.00
3	194I(b)	11-Jan-2019	F	29-May-2019	-	679429.00	67943.00	67943.00
4	194I(b)	07-Dec-2018	F	31-Jan-2019	-	679429.00	67943.00	67943.00
5	194I(b)	06-Nov-2018	F	31-Jan-2019	-	679429.00	67943.00	67943.00
6	194I(b)	06-Nov-2018	F	31-Jan-2019	-	679429.00	67943.00	67943.00
7	194I(b)	14-Sep-2018	F	05-Nov-2018	-	679429.00	67943.00	67943.00
8	194I(b)	14-Sep-2018	F	05-Nov-2018	-	679429.00	67943.00	67943.00
9	194I(b)	26-Jul-2018	F	05-Nov-2018	-	2038287.00	203829.00	203829.00
Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted	Total TDS Deposited
2	KOTAK MAHINDRA BANK LIMITED				MUMK01323A	81133.00	8113.00	8113.00
Sr. No.	[illegible]	Transaction Date	Status of Booking	Date of Booking	Remarks	Amount Paid / Credited	Tax Deducted	TDS Deposited
1	194A	31-Mar-2019	F	03-Jun-2019	-	25860.00	2586.00	2586.00
2	194A	31-Mar-2019	F	16-Apr-2020	-	25860.00	2586.00	2586.00
3	194A	31-Mar-2019	O	05-Mar-2020	G	-25860.00	-2586.00	-2586.00
4	194A	31-Mar-2019	O	05-Mar-2020	-	25860.00	2586.00	2586.00
5	194A	31-Mar-2019	F	03-Jun-2019	G	-25860.00	-2586.00	-2586.00
6	194A	07-Jun-2019	F	03-Jun-2019	-	27862.00	2786.00	2786.00
7	194A	07-Jan-2019	F	16-Apr-2020	-	27862.00	2786.00	2786.00
8	194A	07-Jan-2019	O	05-Mar-2020	G	-27862.00	-2786.00	-2786.00
9	194A	07-Jan-2019	O	05-Mar-2020	-	27862.00	2786.00	2786.00
10	194A	07-Jan-2019	F	03-Jun-2019	G	-27862.00	-2786.00	-2786.00
11	194A	07-Oct-2018	F	07-Feb-2019	-	27411.00	2741.00	2741.00
12	194A	07-Oct-2018	F	16-Apr-2020	-	27411.00	2741.00	2741.00
13	194A	07-Oct-2018	O	05-Mar-2020	G	-27411.00	-2741.00	-2741.00
14	194A	07-Oct-2018	O	05-Mar-2020	-	27411.00	2741.00	2741.00
15	194A	07-Oct-2018	F	07-Feb-2019	G	-27411.00	-2741.00	-2741.00

PART A1 - Details of Tax Deducted at Source for 15G / 15H

Sr. No.	Name of Deductor	TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted	Total TDS Deposited

No Transactions Present

PART A2 - [illegible] Source on Sale of Immovable Property u/s 194IA/ TDS on Rent of Property u/s 194IB / TDS on payment to resident contractors and professionals u/s 194M [illegible] (Payer of resident contractors and professionals)

Sr. No.	Acknowledgement Number	Name of Deductor	PAN of Deductor	Transaction Date	Total Transaction Amount	Total TDS Deposited

NOTARY
P.K. Das
Calcutta

Assessee PAN: ABYFS6207J

Assessee Name: SMRC LOGISTIC & WAREHOUSE SERVICE PROVIDER

Assessment Year: 2019-20

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
		Gross Total Across Deductor(s)				

No Transactions Present

PART B - Details of Tax Collected at Source

Sr. No.	Name of Collector	TAN of Collector	Total Amount Paid/ Debited	Total Tax Collected	Total TCS Deposited
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

No Transactions Present

PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major Head	Minor Head	Tax	Surcharge	Education Cess	Penalty	Interest	Others	Total Tax	BSR Code	Date of Deposit	Challan Serial Number	Remarks

No Transactions Present

Part D - Details of Paid Refund

Sr. No.	Assessment Year	Mode	Refund Issued	Nature of Refund	Amount of Refund	Interest	Date of Payment	Remarks

No Transactions Present

Part E - Details of SFT Transaction

Sr. No.	Type Of Transaction	Name of SFT Filer	Transaction Date	Amount (Rs.)	Remarks
1	SFT-005 Time deposit	KOTAK MAHINDRA BANK LIMITED, C-27, G - BLOCK,27, BKCBANDRA KURLA COMPLEXBANDRA EAST, MUMBAI, MAHARASHTRA, INDIA, 400051	-	1500000.00	O
2	SFT-005 Time deposit	ICICI Bank Limited, ICICI BANK TOWERS I BANDRA KURLA COMPLEX BANDRA EAST, MUMBAI, MAHARASHTRA, INDIA, 400051	-	1200000.00	O

Notes for SFT: -

1. Amount shown for SFT-005 and SFT-010 is as per below formula:-

Aggregate gross amount received from the Person (-) Aggregate gross amount paid to the Person

PART F - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA/ TDS on Rent of Property u/s 194IB /TDS on payment to resident contractors and professionals u/s 194M (For Buyer/Tenant of Property /Payer of resident contractors and professionals)

Sr. No.	Acknowledgement Number	Name Of Deductee	PAN of Deductee	Transaction Date	Total Transaction Amount	Total TDS Deposited	Total Amount Deposited other than TDS
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
		Gross Total Across Deductee(s)					

No Transactions Present

(All amount values are in INR)

PART G - TDS Defaults* (Processing of Statements)

Sr. No.	Financial Year	Short Payment	Short Deduction	Interest on TDS Payments Default	Interest on TDS Deduction Default	Late Filing Fee u/s 234E	Interest u/s 220(2)	Total Default
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

No Transactions Present

***Notes:**

1.Defaults relate to processing of statements and donot include demand raised by the respective Assessing Officers.

2.For more details please log on to TRACES as taxpayer.

Contact Information

Part of Form 26AS	Contact in case of any clarification
A	Deductor
A1	Deductor
A2	Deductor
B	Collector
C	Assessing Officer / Bank
D	Assessing Officer / ITR-CPC
E	Concerned AIR Filer/SFT Filer
F	NSDL / Concerned Bank Branch
[illegible]	Deductor

NOTARY

RP

Legends used in Form 26AS

***Status Of Booking**

Legend	Description	Definition
U	Unmatched	Deductors have not deposited taxes or have furnished incorrect particulars of tax payment. Final credit will be reflected only when payment details in bank match with details of deposit in TDS / TCS statement
P	Provisional	Provisional tax credit is effected only for TDS / TCS Statements filed by Government deductors. "P" status will be changed to Final (F) on verification of payment details submitted by Pay and Accounts Officer (PAO)
F	Final	In case of non-government deductors, payment details of TDS / TCS deposited in bank by deductor have matched with the payment details mentioned in the TDS / TCS statement filed by the deductors. In case of government deductors, details of TDS / TCS booked in Government account have been verified with payment details submitted by Pay and Accounts Officer (PAO)
O	Overbooked	Payment details of TDS / TCS deposited in bank by deductor have matched with details mentioned in the TDS / TCS statement but the amount is over claimed in the statement. Final (F) credit will be reflected only when deductor reduces claimed amount in the statement or makes additional payment for excess amount claimed in the statement

****Remarks**

Legend	Description
'A'	Rectification of error in challan uploaded by bank
'B'	Rectification of error in statement uploaded by deductor
'C'	Correction/Rectification of error in Statement uploaded by SFT Filer
'D'	Rectification of error in Form 24G filed by Accounts Officer
'E'	Rectification of error in Challan by Assessing Officer
'F'	Lower/ No deduction certificate u/s 197
'G'	Reprocessing of Statement
'O'	Original Statement uploaded by SFT Filer
'R'	Reversal of Entry in Original/Correction Statement uploaded by SFT Filer
'T'	Transporter

Total Tax Deducted includes TDS, Surcharge and Education Cess
Tax Deducted includes TDS, Surcharge and Education Cess
+ Total Tax Collected includes TCS, Surcharge and Education Cess
++ Tax Collected includes TCS, Surcharge and Education Cess
*** Total TDS Deposited will not include the amount deposited as Fees and Interest
Total Amount Deposited other than TDS includes the Fees , Interest and Other ,.etc

Notes for Form 26AS

a. Figures in brackets represent reversal (negative) entries
b. In Part C, details of tax paid are displayed excluding TDS or TCS, payments related to Securities Transaction Tax and Banking Cash Transaction Tax
c. Tax Credits appearing in Part A, A1, A2 and B of the Annual Tax Statement are on the basis of details given by deductor in the TDS / TCS statement filed by them. The same should be verified before claiming tax credit and only the amount which pertains to you should be claimed
d. This statement is issued on behalf of the Income Tax Department. See Section 203AA and second provision to Section 206C(5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962
e. This statement does not include payments pertaining to Assessment Year (AY) other than the AY mentioned above and payments against penalties
f. Date is displayed in dd-MMM-yyyy format
g. Details of Tax Deducted at Source in Form 26AS, for Form 15G/15H includes transactions for which declaration under section 197A has been Quoted

1.Sections

Section	Description
192	Salary
192A	TDS on PF withdrawal
193	Interest on Securities
194	Dividends
194A	Interest other than 'Interest on securities'
194B	Winning from lottery or crossword puzzle
194BB	Winning from horse race
194C	Payments to contractors and sub-contractors
194D	Insurance commission
194DA	Payment in respect of life insurance policy
194E	Payments to non-resident sportsmen or sports associations
194EE	Payments in respect of deposits under National Savings Scheme
194F	Payments on account of repurchase of units by Mutual Fund or Unit Trust of India
194G	Commission, price, etc. on sale of lottery tickets
194H	Commission or brokerage
194I(a)	Rent on hiring of plant and machinery
194I(b)	Rent on other than plant and machinery
194IA	TDS on Sale of immovable property
194IB	Payment of rent by certain individuals or Hindu undivided family
194IC	Payment under specified agreement
194J	Fees for professional or technical services
194K	Income payable to a resident assessee in respect of units of a specified mutual fund or of the units of the Unit Trust of India
194LA	Payment of compensation on acquisition of certain immovable
194LB	Income by way of Interest from Infrastructure Debt fund
194LC	Income by way of interest from specified company payable to a non-resident

Section	Description
194LD	TDS on interest on bonds / government securities
194M	Payment of certain sums by certain individuals or Hindu Undivided Family
194N	Payment of certain amounts in cash
195	Other sums payable to a non-resident
196A	Income in respect of units of non-residents
196B	Payments in respect of units to an offshore fund
196C	Income from foreign currency bonds or shares of Indian
196D	Income of foreign institutional investors from securities
206CA	Collection at source from alcoholic liquor for human
206CB	Collection at source from timber obtained under forest lease
206CC	Collection at source from timber obtained by any mode other than a forest lease
206CD	Collection at source from any other forest produce (not being tendu leaves)
206CE	Collection at source from any scrap
206CF	Collection at source from contractors or licensee or lease relating to parking lots
206CG	Collection at source from contractors or licensee or lease relating to toll plaza
206CH	Collection at source from contractors or licensee or lease relating to mine or quarry
206CI	Collection at source from tendu Leaves
206CJ	Collection at source from on sale of certain Minerals
206CK	Collection at source on cash case of Bullion and Jewellery
206CL	Collection at source on sale of Motor vehicle
206CM	Collection at source on sale in cash of any goods(other than bullion/jewelry)
206CN	Collection at source on providing of any services(other than Chapter-XVII-B)

194LBA	Certain income from units of a business trust
194LBB	Income in respect of units of investment fund
194LBC	Income in respect of investment in securitization trust

2.Minor Head

Code	Description
100	Advance tax
102	Surtax
106	Tax on distributed profit of domestic companies
107	Tax on distributed income to unit holder
300	Self Assessment Tax
400	Tax on regular assessment
800	TDS on sale of immovable property

3.Major Head

Code	Description
0020	Corporation Tax
0021	Income Tax (other than companies)
0023	Hotel Receipt Tax
0024	Interest Tax
0026	Fringe Benefit Tax
0028	Expenditure Tax / Other Taxes
0031	Estate Duty
0032	Wealth Tax
0033	Gift Tax

4.Type of Transaction

Code	Description
SFT-001	Payment made in cash for purchase of bank drafts or pay orders or banker's cheque of an amount aggregating to ten lakh rupees or more in a financial year.
SFT-002	Payments made in cash aggregating to ten lakh rupees or more during the financial year for purchase of pre-paid instruments issued by Reserve Bank of India under section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007).
SFT-003	03A - Cash deposits aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.
	03B - Cash withdrawals (including through bearer's cheque) aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.
SFT-004	Cash deposits aggregating to ten lakh rupees or more in a financial year, in one or more accounts (other than a current account and time deposit) of a person.
SFT-005	One or more time deposits (other than a time deposit made through renewal of another time deposit) of a person aggregating to ten lakh rupees or more in a financial year of a person.
SFT-006	Payments made by any person of an amount aggregating to— (i) One lakh rupees or more in cash; or (ii) Ten lakh rupees or more by any other mode, against bills raised in respect of one or more credit cards issued to that person, in a financial year.
SFT-007	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring bonds or debentures issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).
SFT-008	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring shares (including share application money) issued by the company.
SFT-009	Buy back of shares from any person (other than the shares bought in the open market) for an amount or value aggregating to ten lakh rupees or more in a financial year.
SFT-010	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring units of one or more schemes of a Mutual Fund (other than the amount received on account of transfer from one scheme to another scheme of that Mutual Fund).
SFT-011	Receipt from any person for sale of foreign currency including any credit of such currency to foreign exchange card or expense in such currency through a debit or credit card or through issue of travellers cheque or draft or any other instrument of an amount aggregating to ten lakh rupees or more during a financial year.
SFT-012	Purchase or sale by any person of immovable property for an amount of thirty lakh rupees or more or valued by the stamp valuation authority referred to in section 50C of the Act at thirty lakh rupees or more.
SFT-013	Receipt of cash payment exceeding two lakh rupees for sale, by any person, of goods or services of any nature (other than those specified at Sl. Nos. 1 to 10 of Rule 114E)
SFT-014	Cash deposits during the period 09th November, 2016 to 30th December, 2016 aggregating to (i) twelve lakh fifty thousand rupees or more, in one or more current account of a person; or (ii) two lakh fifty thousand rupees or more, in one or more accounts (other than a current account) of a person. Cash deposits during the period 1st April, 2016 to 9th November, 2016 in respect of accounts that are reportable.

Glossary

Abbreviation	Description
AIR	Annual Information Return
AY	Assessment Year
EC	Education Cess
SFT	Statement of Financial Transaction

Abbreviation	Description
TDS	Tax Deducted at Source
TCS	Tax Collected at Source

Data updated till 21-Feb-2022

TDS Centralized Processing Cell | **TRACES** TDS Reconciliation Analysis and Correction Enabling System

Government of India Income Tax Department

Form 26AS

Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

- See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	ABYFS6207J	Current Status of PAN	Active	Financial Year	2019-20	Assessment Year	2020-21
Name of Assessee	SMRC LOGISTIC & WAREHOUSE SERVICE PROVIDER						
Address of Assessee	10/7, GANPAT BANGLA ROAD, MALAPARA, KOLKATA, WEST BENGAL, 700007						

- Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections Refer www.tin-nsdl.com / www.utiitsl.com for more details. In case of discrepancy in status of PAN please contact your Assessing Officer
- Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted	Total TDS Deposited
1	QWIK SUPPLY CHAIN PRIVATE LIMITED				MUMF03296G	8153148.00	815315.00	815315.00
Sr. No.	Section	Transaction Date	Status of Booking	Date of Booking	Remarks	Amount Paid / Credited	Tax Deducted	TDS Deposited
1	194I(b)	04-Mar-2020	F	01-Jun-2020		6794290.00	679429.00	679429.00
2	194I(b)	20-May-2019	F	24-Jul-2019		679429.00	67943.00	67943.00
3	194I(b)	23-Apr-2019	F	24-Jul-2019		679429.00	67943.00	67943.00

PART A1 - Details of Tax Deducted at Source for 15G / 15H

Sr. No.	Name of Deductor	TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted	Total TDS Deposited

No Transactions Present

PART A2 - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA/ TDS on Rent of Property u/s 194IB / TDS on payment to resident contractors and professionals u/s 194M (For Seller/Landlord of Property/Payee of resident contractors and professionals)

Sr. No.	Acknowledgement Number	Name of Deductor	PAN of Deductor	Transaction Date	Total Transaction Amount	Total TDS Deposited
		Date of Deposit	Status of Booking	Date of Booking	Demand Payment	
		Gross Total Across Deductor(s)				

No Transactions Present

PART B - Details of Tax Collected at Source

Sr. No.	Name of Collector	TAN of Collector	Total Amount Paid / Debited	Total Tax Collected	Total TCS Deposited

No Transactions Present

PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major Head	Minor Head	Tax	Surcharge	Education Cess	Penalty	Interest	Others	Total Tax	BSR Code	Date of Deposit	Challan Serial Number	Remarks

No Transactions Present

Part D - Details of Paid Refund

Sr. No.	Assessment Year	Mode	Refund Issued	Nature of Refund	Amount of Refund	Interest	Date of Payment	Remarks

No Transactions Present

Part E - Details of SFT Transaction

Sr. No.	Type Of Transaction	Name of SFT Filer	Transaction Date	Amount (Rs.)	Remarks

No Transactions Present

Notes for SFT: -

R.K. Datta

Assessee PAN: ABYFS6207J | Assessee Name: SMRC LOGISTIC & WAREHOUSE SERVICE PROVIDER | Assessment Year: 2020-21

1. Amount shown for SFT-005 and SFT-010 is as per below formula:-
Aggregate gross amount received from the Person (-) Aggregate gross amount paid to the Person

PART F - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA/ TDS on Rent of Property u/s 194IB /TDS on payment to resident contractors and professionals u/s 194M (For Buyer/Tenant of Property /Payer of resident contractors and professionals)

Sr. No.	Acknowledgement Number	Name of Deductee	PAN of Deductee	Transaction Date	Total Transaction Amount	Total TDS Deposited	Total Amount Deposited other than TDS
		Gross Total Across Deductee(s)					

No Transactions Present

(All amount values are in INR)

PART G - TDS Defaults* (Processing of Statements)

Sr. No.	Financial Year	Short Payment	Short Deduction	Interest on TDS Payments Default	Interest on TDS Deduction Default	Late Filing Fee u/s 234E	Interest u/s 220(2)	Total Default

No Transactions Present

*Notes:

1.Defaults relate to processing of statements and donot include demand raised by the respective Assessing Officers.

2.For more details please log on to TRACES as taxpayer.

PART H - Details of Turnover as per GSTR-3B

Sr. No.	GSTIN	Application Reference Number (ARN)	Date of filing	Return Period	Taxable Turnover	Total Turnover
1	19ABYFS6207J1ZD	AA190419421127S	20-May-2019	April,2019	674929.00	674929.00
2	19ABYFS6207J1ZD	AA190619098186G	09-Jul-2019	June,2019	0.00	0.00
3	19ABYFS6207J1ZD	AA190519418008C	20-Jun-2019	May,2019	679429.00	679429.00
4	19ABYFS6207J1ZD	AA190719425183X	20-Aug-2019	July,2019	0.00	0.00
5	19ABYFS6207J1ZD	AA190819337649A	20-Sep-2019	August,2019	0.00	0.00
6	19ABYFS6207J1ZD	AA190919507222O	20-Oct-2019	September,2019	0.00	0.00
7	19ABYFS6207J1ZD	AA191019408304D	19-Nov-2019	October,2019	0.00	0.00
8	19ABYFS6207J1ZD	AA191119570163Z	18-Dec-2019	November,2019	0.00	0.00
9	19ABYFS6207J1ZD	AA191219407665W	16-Jan-2020	December,2019	0.00	0.00
10	19ABYFS6207J1ZD	AA190220477376S	20-Mar-2020	February,2020	0.00	0.00
11	19ABYFS6207J1ZD	AA190120284539Z	14-Feb-2020	January,2020	0.00	0.00
12	19ABYFS6207J1ZD	AA190320283530C	04-Jun-2020	March,2020	0.00	0.00

Notes:-

1. The GSTN data displayed above includes internal stock transfers as well.

__Contact Information__

Part of Form 26AS	Contact in case of any clarification
A	Deductor
A1	Deductor
A2	Deductor
B	Collector
C	Assessing Officer / Bank
D	Assessing Officer / ITR-CPC
E	Concerned AIR Filer/SFT Filer
F	NSDL / Concerned Bank Branch
G	Deductor
H	GSTN

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__Legends used in Form 26AS__

***Status Of Booking**

Legend	Description	Definition
U	Unmatched	Deductors have not deposited taxes or have furnished incorrect particulars of tax payment. Final credit will be reflected only when payment details in bank match with details of deposit in TDS / TCS statement
P	Provisional	Provisional tax credit is effected only for TDS / TCS Statements filed by Government deductors. "P" status will be changed to Final (F) on verification of payment details submitted by Pay and Accounts Officer (PAO)
F	Final	In case of non-government deductors, payment details of TDS / TCS deposited in bank by deductors have matched with the payment details mentioned in the TDS / TCS statement filed by the deductors. In case of government deductors, details of TDS / TCS booked in Government account have been verified with payment details submitted by Pay and Accounts Officer (PAO)
O	Overbooked	Payment details of TDS / TCS deposited in bank by deductor have matched with details mentioned in the TDS / TCS statement but the amount is over claimed in the statement. Final (F) credit will be reflected only when deductor reduces

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Calcutta
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		claimed amount in the statement or makes additional payment for excess amount claimed in the statement

****Remarks**

Legend	Description
'A'	Rectification of error in challan uploaded by bank
'B'	Rectification of error in statement uploaded by deductor
'C'	Correction/Rectification of error in Statement uploaded by SFT Filer
'D'	Rectification of error in Form 24G filed by Accounts Officer
'E'	Rectification of error in Challan by Assessing Officer
'F'	Lower/ No deduction certificate u/s 197
'G'	Reprocessing of Statement
'O'	Original Statement uploaded by SFT Filer
'R'	Reversal of Entry in Original/Correction Statement uploaded by SFT Filer
'T'	Transporter

\# Total Tax Deducted includes TDS, Surcharge and Education Cess
\#\# Tax Deducted includes TDS, Surcharge and Education Cess
\+ Total Tax Collected includes TCS, Surcharge and Education Cess
\++ Tax Collected includes TCS, Surcharge and Education Cess
*** Total TDS Deposited will not include the amount deposited as Fees and Interest
\#\#\# Total Amount Deposited other than TDS includes the Fees , Interest and Other ,etc

Notes for Form 26AS

a. Figures in brackets represent reversal (negative) entries
b. In Part C, details of tax paid are displayed excluding TDS or TCS, payments related to Securities Transaction Tax and Banking Cash Transaction Tax
c. Tax Credits appearing in Part A, A1, A2 and B of the Annual Tax Statement are on the basis of details given by deductor in the TDS / TCS statement filed by them. The same should be verified before claiming tax credit and only the amount which pertains to you should be claimed
d. This statement is issued on behalf of the Income Tax Department. See Section 203AA and second provision to Section 206C(5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962
e. This statement does not include payments pertaining to Assessment Year (AY) other than the AY mentioned above and payments against penalties
f. Date is displayed in dd-MMM-yyyy format
g. Details of Tax Deducted at Source in Form 26AS, for Form 15G/15H includes transactions for which declaration under section 197A has been Quoted

1.Sections

Section	Description
192	Salary
192A	TDS on PF withdrawal
193	Interest on Securities
194	Dividends
194A	Interest other than 'Interest on securities'
194B	Winning from lottery or crossword puzzle
194BB	Winning from horse race
194C	Payments to contractors and sub-contractors
194D	Insurance commission
194DA	Payment in respect of life insurance policy
194E	Payments to non-resident sportsmen or sports associations
194EE	Payments in respect of deposits under National Savings Scheme
194F	Payments on account of repurchase of units by Mutual Fund or Unit Trust of India
194G	Commission, price, etc. on sale of lottery tickets
194H	Commission or brokerage
194I(a)	Rent on hiring of plant and machinery
194I(b)	Rent on other than plant and machinery
194IA	TDS on Sale of immovable property
194IB	Payment of rent by certain individuals or Hindu undivided family
194IC	Payment under specified agreement
194J	Fees for professional or technical services
194K	Income payable to a resident assessee in respect of units of a specified mutual fund or of the units of the Unit Trust of India
194LA	Payment of compensation on acquisition of certain immovable
194LB	Income by way of Interest from Infrastructure Debt fund
194LC	Income by way of interest from specified company payable to a non-resident
194LBA	Certain income from units of a business trust
194LBB	Income in respect of units of investment fund
194LBC	Income in respect of investment in securitization trust

Section	Description
194LD	TDS on interest on bonds / government securities
194M	Payment of certain sums by certain individuals or Hindu Undivided Family
194N	Payment of certain amounts in cash
195	Other sums payable to a non-resident
196A	Income in respect of units of non-residents
196B	Payments in respect of units to an offshore fund
196C	Income from foreign currency bonds or shares of Indian
196D	Income of foreign institutional investors from securities
206CA	Collection at source from alcoholic liquor for human
206CB	Collection at source from timber obtained under forest lease
206CC	Collection at source from timber obtained by any mode other than a forest lease
206CD	Collection at source from any other forest produce (not being tendu leaves)
206CE	Collection at source from any scrap
206CF	Collection at source from contractors or licensee or lease relating to parking lots
206CG	Collection at source from contractors or licensee or lease relating to toll plaza
206CH	Collection at source from contractors or licensee or lease relating to mine or quarry
206CI	Collection at source from tendu Leaves
206CJ	Collection at source from on sale of certain Minerals
206CK	Collection at source on cash case of Bullion and Jewellery
206CL	Collection at source on sale of Motor vehicle
206CM	Collection at source on sale in cash of any goods(other than bullion/jewelry)
206CN	Collection at source on providing of any services(other than Chapter-XVII-B)

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2.Minor Head

Code	Description
100	Advance Tax
102	Surtax
106	Tax on distributed profit of domestic companies
107	Tax on distributed income to unit holders

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3.Major Head

Code	Description
0020	Corporation Tax
0021	Income Tax (other than companies)
0023	Hotel Receipt Tax
0024	Interest Tax

Assessee PAN: ABYPS6207J

Assessee Name: SMRC LOGISTIC & WAREHOUSE SERVICE PROVIDER

Assessment Year: 2020-21

300	Self Assessment Tax
400	Tax on regular assessment
800	TDS on sale of immovable property

0026	Fringe Benefit Tax
0028	Expenditure Tax / Other Taxes
0031	Estate Duty
0032	Wealth Tax
0033	Gift Tax

4.Type of Transaction

Code	Description
SFT-001	Payment made in cash for purchase of bank drafts or pay orders or banker's cheque of an amount aggregating to ten lakh rupees or more in a financial year.
SFT-002	Payments made in cash aggregating to ten lakh rupees or more during the financial year for purchase of pre-paid instruments issued by Reserve Bank of India under section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007).
SFT-003	03A - Cash deposits aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.
	03B - Cash withdrawals (including through bearer's cheque) aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.
SFT-004	Cash deposits aggregating to ten lakh rupees or more in a financial year, in one or more accounts (other than a current account and time deposit) of a person.
SFT-005	One or more time deposits (other than a time deposit made through renewal of another time deposit) of a person aggregating to ten lakh rupees or more in a financial year of a person.
SFT-006	Payments made by any person of an amount aggregating to— (i) One lakh rupees or more in cash; or (ii) Ten lakh rupees or more by any other mode, against bills raised in respect of one or more credit cards issued to that person, in a financial year.
SFT-007	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring bonds or debentures issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).
SFT-008	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring shares (including share application money) issued by the company.
SFT-009	Buy back of shares from any person (other than the shares bought in the open market) for an amount or value aggregating to ten lakh rupees or more in a financial year.
SFT-010	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring units of one or more schemes of a Mutual Fund (other than the amount received on account of transfer from one scheme to another scheme of that Mutual Fund).
SFT-011	Receipt from any person for sale of foreign currency including any credit of such currency to foreign exchange card or expense in such currency through a debit or credit card or through issue of travellers cheque or draft or any other instrument of an amount aggregating to ten lakh rupees or more during a financial year.
SFT-012	Purchase or sale by any person of immovable property for an amount of thirty lakh rupees or more or valued by the stamp valuation authority referred to in section 50C of the Act at thirty lakh rupees or more.
SFT-013	Receipt of cash payment exceeding two lakh rupees for sale, by any person, of goods or services of any nature (other than those specified at Sl. Nos. 1 to 10 of Rule 114E)
SFT-014	Cash deposits during the period 09th November, 2016 to 30th December, 2016 aggregating to (i) twelve lakh fifty thousand rupees or more, in one or more current account of a person; or (ii) two lakh fifty thousand rupees or more, in one or more accounts (other than a current account) of a person. Cash deposits during the period 1st April, 2016 to 9th November, 2016 in respect of accounts that are reportable.

Glossary

Abbreviation	Description
AIR	Annual Information Return
AY	Assessment Year
EC	Education Cess
SFT	Statement of Financial Transaction

Abbreviation	Description
TDS	Tax Deducted at Source
TCS	Tax Collected at Source
GSTIN	Goods and Services Tax Identification Number

return.gst.gov.in/returns/auth/gstr1/b2b/invoice/proc

4A, 4B, 6B, 6C - B2B Invoices

Processed Records

Display/Hide Columns:

Records Per Page : 10

Search...

Invoice no.	Invoice date	Total invoice value (₹)	Total taxable value (₹)	Integrated Tax (₹)	Central tax (₹)	State/UT Tax (₹)	Cess (₹)	Source	Actions
SMRCLW/19-20/001	01/04/2019	8,01,726.22	6,79,429.00	0.00	61,148.61	61,148.61	0.00		
SMRCLW/19-20/002	02/05/2019	8,01,726.22	6,79,429.00	0.00	61,148.61	61,148.61	0.00		

BACK

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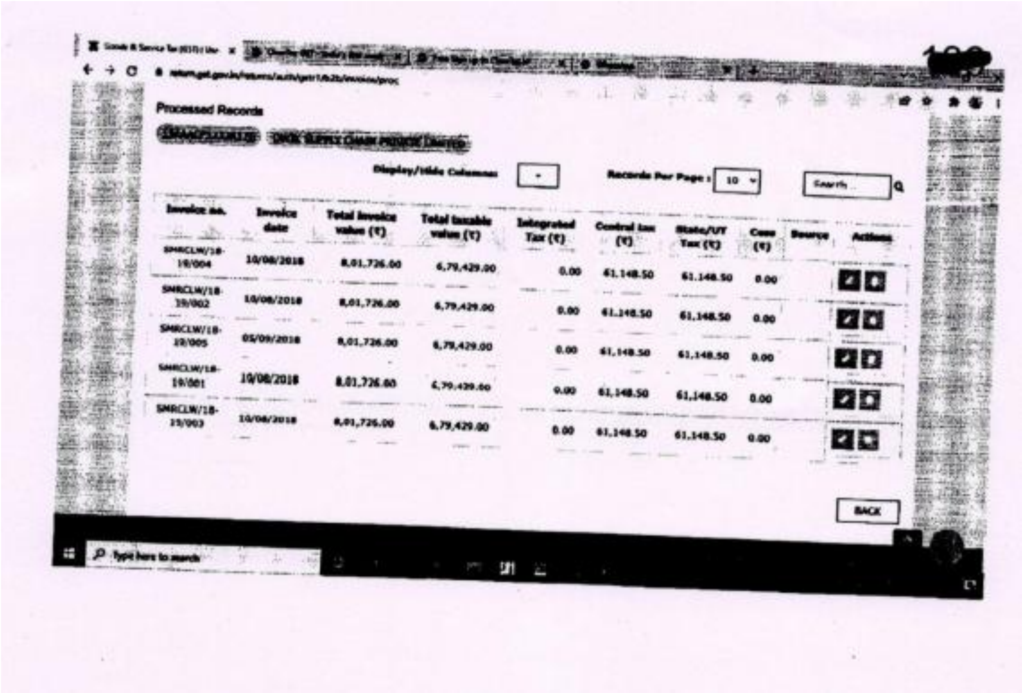

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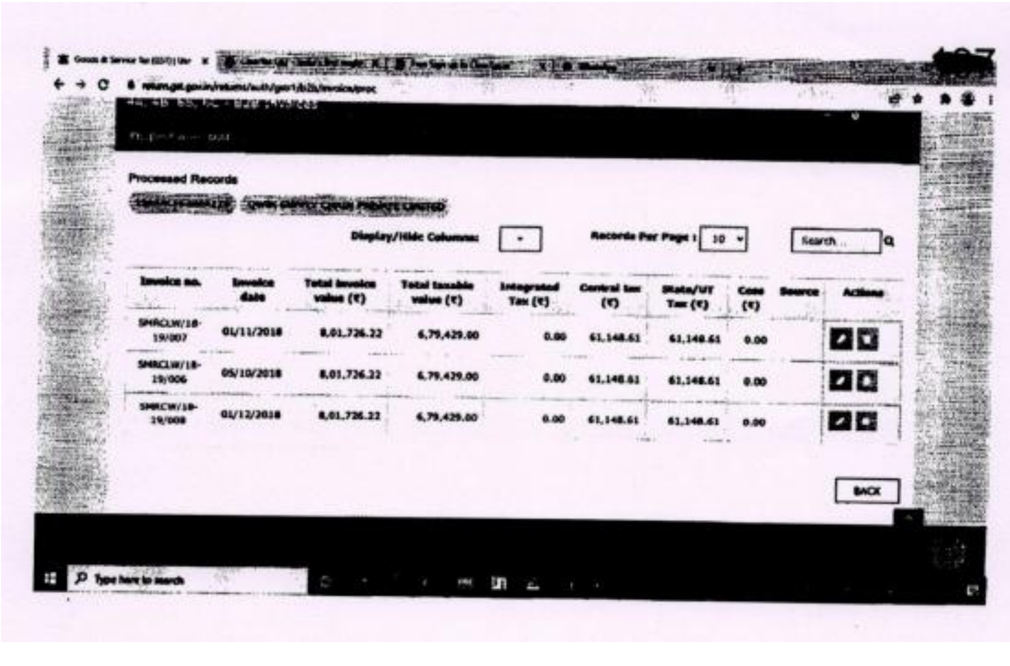
Invoice no.	Invoice date	Total invoice value (₹)	Total taxable value (₹)	Integrated Tax (₹)	Central tax (₹)	State/UT Tax (₹)	Cess (₹)	Source	Actions
SMRCLW/18-19/004	10/08/2018	8,01,726.00	6,79,429.00	0.00	61,148.50	61,148.50	0.00		
SMRCLW/18-19/002	10/08/2018	8,01,726.00	6,79,429.00	0.00	61,148.50	61,148.50	0.00		
SMRCLW/18-19/005	05/09/2018	8,01,726.00	6,79,429.00	0.00	61,148.50	61,148.50	0.00		
SMRCLW/18-19/001	10/08/2018	8,01,726.00	6,79,429.00	0.00	61,148.50	61,148.50	0.00		
SMRCLW/18-19/003	10/08/2018	8,01,726.00	6,79,429.00	0.00	61,148.50	61,148.50	0.00		

BACK



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Invoice no.	Invoice date	Total invoice value (₹)	Total taxable value (₹)	Integrated Tax (₹)	Central tax (₹)	State/UT Tax (₹)	Cess (₹)	Source	Actions
SMRCLW/18-19/007	01/11/2018	8,01,726.22	6,79,429.00	0.00	61,148.61	61,148.61	0.00		
SMRCLW/18-19/006	05/10/2018	8,01,726.22	6,79,429.00	0.00	61,148.61	61,148.61	0.00		
SMRCW/18-19/008	01/12/2018	8,01,726.22	6,79,429.00	0.00	61,148.61	61,148.61	0.00		

BACK

38. Based on above observations, we do not find any error in the Impugned Order dated 05.06.2024. we hold that the Adjudicating Authority, after going through all the documents and evidences, has correctly directed the Appellant to pay due share to the Respondent No. 1. We also note that the Appellant has not challenged the earlier order of the Adjudicating Authority dated 20.02.2020, based on which the Respondent No. 2 had paid to the Corporate Debtor and thus the said order dated 20.02.2020 has attained finality. On the face of it, the Appellant cannot now seek any further alleged outstanding from the respondent no. 2 of Rs. 1,06,81,996/- as sought as one of the reliefs in the present appeal before this Appellate Tribunal.

39. In view of above, we do not find any merit in the appeal. The appeal fails and stand rejected. No cost. I.A., if any, are closed.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

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