IN THE CUSTOMS, EXCISE AND SERVICE TAX APPELLATE TRIBUNAL CHENNAI

REGIONAL BENCH – COURT NO. III

EXCISE APPEAL No.41509 of 2013

(Arising out of Order-in-Original No.06/2013 dated 31.03.2013 passed by Commissioner of Central Excise, Chennai-II)

M/s. Ruchi Soya Industries Limited, **... Appellant**
90, Kannigaipair Village,
Periyapalayam Road,
Uthukottai Taluk,
Thiruvallur,
Tamil Nadu – 601 102.

Versus

Principal Commissioner of GST & Central Excise, **... Respondent**
Chennai Outer Commissionerate,
Newry Towers, No.2054, I Block, II Avenue,
12th Main Road, Anna Nagar,
Chennai – 600 040.

APPEARANCE:

Mr. Vishal Sundar, Advocate
For the Appellant

Ms. K. Komathi, ADC (A.R)
For the Respondent

CORAM:

HON'BLE MS. SULEKHA BEEVI C.S., MEMBER (JUDICIAL)
HON'BLE MR. M. AJIT KUMAR, MEMBER (TECHNICAL)

DATE OF HEARING : 03.04.2023
DATE OF DECISION :06.04.2023

FINAL ORDER NO. 40254/2023

Order : [Per Ms. Sulekha Beevi C.S.]

1. The above appeal has been filed against the order passed by original authority who disallowed the availment of cenvat credit of service tax to the tune of Rs.88,84,632/- for the period February 2011

and March 2011 and ordered for recovery of the same along with interest and imposed equal penalty Under the provisions of Cenvat Credit Rules, 2004 read with Section 11AC of Central Excise Act, 1944.

2. Today, when the matter came up for hearing, Ld. Counsel Shri Vishal Sundar submitted that Corporate Insolvency Resolution Process (CIRP) was initiated in respect of the appellant under the provisions of the Insolvency and Bankruptcy Code, 2016 by order of the National Company Law Tribunal, Mumbai (NCLT) dt. 08.12.2017 read with order dated 15.12.2017. The CIRP was completed on 06.09.2019 whereby the NCLT vide its order dt. 24.07.2019 read with order dt. 04.09.2019 has approved the Resolution Plan submitted by the Consortium of Patanjali Ayurved Limited, Divya Yog Mandir Trust (through its business undertaking, Divya Pharmacy), Patanjali Parivahan Pvt. Ltd. and Patanjali Gram Udhyog Nyas. Committee. It is submitted by the Ld. Counsel that in view of the order passed by the NCLT, the Resolution Plan may be taken into consideration and the appeal may be disposed accordingly.

3. Ld.A.R. Ms. K. Komathi appeared for the department.

4. Heard both sides.

5. The appellant has produced the order dt. 24.07.2019 passed by NCLT, Mumbai in *MA 1721/2019, MA 1428/2019, MA 1746/2019 & MA 1816/2019* in CP (IB) 1371 & 1372 (MB)/2017 in the matter of *Standard Chartered Bank DBS Bank Limited Vs Ruchi Soya Industries Limited.* Sl.No.5 of the said order reads as under :

S.No.	Name/Category	Verified Claims (₹ Crores)	Proposed Payment (₹ Crores)	Payment Structure
-	-	-	-	-
5	**Statutory Dues (Claims by Government Authorities)**	**44.96**	**25.00**	(i) Maximum of Rs.25 crores or the liquidation value allocable towards the statutory dues, whichever is higher, is proposed to be made towards claims by Government Authorities. (ii) All claims or liabilities etc owed to any Government Authority by the Corporate Debtor, in relation to any period prior to the Effective Date or on acquisition of control of the Corporate Debtor by the Resolution Applicant through the SPV proposed to stand extinguished upon the receipt of the said amount towards statutory dues pursuant to the approval of the resolution plan by the Hon'ble NCLT.

6. In view of the order passed by the NCLT, the appeal filed by the appellant viz. Ruchi Soya Industries Limited is disposed of accordingly.

(Pronounced in the open court on 06.04.2023)

Sd/-

(M. AJIT KUMAR)
MEMBER (TECHNICAL)

Sd/-

(SULEKHA BHEEVI C.S.)
MEMBER (JUDICIAL)

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