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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C) 13735/2024

SREI EQUIPMENT FINANCE LIMITED .....Petitioner

Through: Mr. Anirban Bhattacharya, Ms. Priyanka Bhatt and Mr.Rajeev Chowdhary, Advs.

versus

DEPARTMENT OF TRADE AND TAXES & ANR. .....Respondents

Through: Mr. Udit Malik, ASC with Mr. Vishal Chana and Ms. Rima Rao, Advs.

**CORAM:**
**HON'BLE MR. JUSTICE VIBHU BAKHRU**
**HON'BLE MS. JUSTICE SWARANA KANTA SHARMA**

**O R D E R**

% **29.11.2024**

1. The petitioner has filed the present petition *inter alia* praying as under:

> "(i) Issue an appropriate Writ quashing the Notice of default assessment of tax and interest dated 04.07.2019 and 14.11.2018 issued by the Respondent no.1 i.e., Department of Trade and Taxes, Govt. of NCT of Delhi, 39 W.P.(C)-13735/2024 to pay an amount of Rs. 50,04,910/- (Rupees Fifty Lakhs Four Thousand Nine Hundred and Ten Only) for the tax period of Second and Third Quarter of 2015-16, Second, Third and Fourth Quarter of 2016-17 and First Quarter of 2017-18
> (ii) Issue an appropriate Writ quashing the impugned letter dated 20.01.2022 issued by the Respondent no.1 i.e., Assistant Collector, Office of the GST Officer, Department of Trade & Taxes, Govt. of NCT of Delhi under Section 43 of the Delhi Value Added Tax Act, 2004 read with Section 139 of the Delhi

Land Reforms Act, 1954, directing ICICI Bank Limited, 9A, Phelps Building, Connaught Place, New Delhi to attach the Account being maintained by the Petitioner in above said bank to the extent of Rs. 70,24,232 (Rupees Seventy Lakhs Twenty Four Thousand Two Hundred Thirty Two Only)......"

2. The petitioner contends that it had undergone a Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016. The resolution plan submitted in respect of the petitioner was approved by the adjudicating authority i.e. National Company Law Tribunal by an order dated 11.08.2023. It is the petitioner's case that since the Department had not preferred any claim, all prior claims stand extinguished.

3. Concededly, this issue is covered in favour of the petitioner by the decision of the Supreme Court in ***Ghanshyam Mishra & Sons v. Edelweiss Asset Reconstruction Company Ltd.: 2021 (2) SCC 386***.

4. Accordingly, the present petition is allowed and the notices dated 04.07.2019 and 14.11.2018 as well as letter dated 20.01.2022 seeking attachment of the petitioner's bank account are set aside. Respondent No. 2 shall take necessary steps for implementation of the present order.

5. The petition is allowed in the aforesaid terms.

**VIBHU BAKHRU, J**

**SWARANA KANTA SHARMA, J**

**NOVEMBER 29, 2024**

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Click here to check corrigendum, if any