



2026:UHC:3180-DB

IN THE HIGH COURT OF UTTARAKHAND AT NAINITAL
THE HON'BLE CHIEF JUSTICE MR. MANOJ KUMAR GUPTA

AND

THE HON'BLE JUSTICE MR. SUBHASH UPADHYAY

Writ Petition (M/B) No.304 of 2026

April 28, 2026

SREI Equipment Finance Ltd.

----Petitioner

Versus

State of Uttarakhand & Ors.

----Respondents

Presence:-

Mr. S.K. Posti, learned senior counsel assisted by Mr. Ashutosh Posti, learned counsel for the petitioner

Ms. Puja Banga, learned Brief Holder for the State/respondents through V.C.

JUDGMENT : (per Mr. Manoj Kumar Gupta C. J.)

1. Heard learned counsel for the parties.
2. The present writ petition has been filed assailing the order dated 24.12.2025 passed under section 73 of UKGST Act, 2017 by Deputy Commissioner (Assessment), Sector -2, State Tax, Haridwar, District Haridwar (respondent no.3 herein) for the financial year 2021-22 against the petitioner company.
3. The petitioner in response to the show cause notice dated 12.09.2025 issued to it took the specific plea that the Company was in the past under Corporate



Insolvency Resolution Process as per the provisions of Insolvency and Bankruptcy Code, 2016. The last date for submission of the claims before the NCLT, where the Corporate Insolvency Resolution Process was underway, was 22.10.2021. The Revenue did not submit any claim before the Resolution Professional nor before the NCLT even up to the date of approval of the final Resolution plan by NCLT vide order dated 11.08.2023. The case of the petitioner was that as per Section 31(1) of Insolvency and Bankruptcy Code, 2016, the claims as provided in the Resolution Plan, stand frozen and thereafter no fresh demand is sustainable in law. In support of the submission, the petitioner placed reliance on the judgment of Hon'ble Supreme Court in the case of ***"Ghanshyam Mishra and Sons Private Ltd. Vs. Edelwiss Asset Reconstructions Company Ltd."*** (2021) SCC Online SC 313 and certain other judgments of different High Courts. The aforesaid plea has been specifically noted by respondent no.3 in the impugned order. The submission is that although the plea has been noted but it has not been considered.

4. We have gone through the impugned order and we completely agree with the submission made. Although respondent no.3, in the impugned order, has in verbatim quoted the reply of the petitioner to the show cause notice



including the plea aforesaid, but the same has not been dealt with. As the plea goes to the root of the matter, but the same has not been considered, therefore, the impugned order dated 24.12.2025 passed by respondent no.3 is hereby set aside. It is left to respondent no.3 to pass a fresh order in the light of observations made in the instant order after due notice and opportunity of hearing to the petitioner.

5. The writ petition stands disposed of, accordingly.

(MANOJ KUMAR GUPTA, C. J.)

(SUBHASH UPADHYAY, J.)

Dated: 28.04.2026

Rajni