

General information about company

Scrip code	533107	
NSE Symbol	SWANDEF	
MSEI Symbol	NOTLISTED	
ISIN	INE542F01020	
Name of the entity	Swan Defence and Heavy Industries Limited	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Reporting Quarter Type	Yearly	
Date of Quarter Ending	31-03-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	<p>The Company was under NCLT and it was taken over from NCLT after Resolution Plan Approval under Section 31 of the Code.</p> <p>During the quarter ended March 31, 2025, the Company has not been imposed with any fine or penalty lower than Rs. 1 Lakh by sectoral regulator or enforcement agency and lower than Rs. 10 Lakh by any other authority or judicial body.</p>
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes	
Risk management committee	Not Applicable	
Market Capitalisation as per immediate previous Financial Year	Any other	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	P00133	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)	Please note that the management is currently in the process of rebranding the company's website. During this transition, some disclosures that are required to be available on the website may temporarily be missing	

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory								
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Nikhil V. Merchant	AAEPM1722D	00614790	Executive Director	Chairperson	MD	06-07-1960
2	Mr	Paresh V. Merchant	AAJPM7513K	00660027	Non-Executive - Non Independent Director	Not Applicable		19-09-1963
3	Mr	Vivek P. Merchant	BWJPM8496G	06389079	Non-Executive - Non Independent Director	Not Applicable		25-04-1993
4	Mr	Bhavik N. Merchant	APYPM9298M	06389064	Non-Executive - Non Independent Director	Not Applicable		04-07-1993
5	Mr	Arvind J. Morbale	AIPPM9529H	10366188	Executive Director	Not Applicable		14-05-1961
6	Mr	Kaiyoze Beji Billimoria	AAWPB9448H	00021204	Non-Executive - Independent Director	Not Applicable		25-05-1955
7	Mr	Ashishkumar Bairagra	AAIPB6211G	00049591	Non-Executive - Independent Director	Not Applicable		10-02-1979
8	Mr	Arun Sinha	AASPS9699D	00280485	Non-Executive - Independent Director	Not Applicable		17-01-1957
9	Mr	Prabhakar Reddy Patil	AFDPP9682D	00377406	Non-Executive - Independent Director	Not Applicable		03-02-1962
10	Mrs	Maya Swaminathan Sinha	ABCPS6072M	03056226	Non-Executive - Independent Director	Not Applicable		09-03-1959

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		08-12-2023	27-12-2023			2	0	0	0			
2	NA		08-12-2023				3	0	4	1			
3	NA		08-12-2023				1	0	1	0			
4	NA		08-12-2023				1	0	0	0			
5	NA		14-12-2023				1	0	0	0			
6	NA		14-12-2023	14-12-2023		15.17	1	1	1	1			
7	NA		14-12-2023	14-12-2023		15.17	2	2	2	1			
8	NA		14-12-2023	14-12-2023		15.17	1	1	0	0			
9	NA		16-12-2023	16-12-2023		15.15	3	3	4	1			
10	NA		14-12-2023	14-12-2023		15.17	3	3	4	1			

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson					Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00021204	Kaiyoze Beji Billimoria	Non-Executive - Independent Director	Chairperson	30-12-2023			
2	00049591	Ashishkumar Bairagra	Non-Executive - Independent Director	Member	30-12-2023			
3	00660027	Paresh V. Merchant	Non-Executive - Non Independent Director	Member	30-12-2023			
4	00377406	Prabhakar Reddy Patil	Non-Executive - Independent Director	Member	22-11-2024			

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson					Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	03056226	Maya Swaminathan Sinha	Non-Executive - Independent Director	Chairperson	30-12-2023			
2	00021204	Kaiyoze Beji Billimoria	Non-Executive - Independent Director	Member	30-12-2023			
3	00660027	Paresh V. Merchant	Non-Executive - Non Independent Director	Member	30-12-2023			

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00660027	Paresh V. Merchant	Non-Executive - Non Independent Director	Chairperson	30-12-2023		
2	06389079	Vivek P. Merchant	Non-Executive - Non Independent Director	Member	30-12-2023		
3	00377406	Prabhakar Reddy Patil	Non-Executive - Independent Director	Member	30-12-2023		

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	10-10-2024				Yes	10	8	4
2	17-10-2024		6		Yes	10	9	5
3	11-11-2024		24		Yes	10	8	5
4	22-11-2024		10		Yes	10	10	5
5		07-02-2025	76		Yes	10	8	4

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	10-10-2024				Yes	3	2	2	0
2	Audit Committee	17-10-2024	6			Yes	3	3	2	0
3	Audit Committee	11-11-2024	24			Yes	3	3	2	0
4	Audit Committee	22-11-2024	10			Yes	3	3	2	0
5	Audit Committee	07-02-2025	76			Yes	4	4	3	0
6	Nomination and remuneration committee	10-10-2024				Yes	3	2	2	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Nomination and remuneration committee	22-11-2024	42			Yes	3	3	2	0
8	Stakeholders Relationship Committee	10-10-2024				Yes	3	2	1	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Vishant Shetty
2	Designation	Company Secretary and Compliance Officer

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
As per regulation 46(2) of the LODR:				
1.1	Details of business	Yes		https://sdhi.co.in/
1.2	Memorandum of Association and Articles of Association	Yes		https://sdhi.co.in/
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://sdhi.co.in/leadership.html
2	Terms and conditions of appointment of independent directors	Yes		https://sdhi.co.in/corporate-policies.html
3	Composition of various committees of board of directors	Yes		https://sdhi.co.in/leadership.html
4	Code of conduct of board of directors and senior management personnel	Yes		https://sdhi.co.in/corporate-policies.html
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://sdhi.co.in/corporate-policies.html
6	Criteria of making payments to non-executive directors	Yes		https://sdhi.co.in/corporate-policies.html
7	Policy on dealing with related party transactions	Yes		https://sdhi.co.in/corporate-policies.html
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://sdhi.co.in/corporate-policies.html
10	Email address for grievance redressal and other relevant details	Yes		https://sdhi.co.in/investor-desk.html
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://sdhi.co.in/investor-desk.html
12	Financial results	Yes		https://sdhi.co.in/financial-results.html
13	Shareholding pattern	Yes		https://sdhi.co.in/shareholding.html
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	
16	New name and the old name of the listed entity	Yes	https://sdhi.co.in/index.html
17	Advertisements as per regulation 47 (1)	Yes	https://sdhi.co.in/newspaper-advertisement.html
18	Credit rating or revision in credit rating obtained	NA	
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
20	Secretarial Compliance Report	Yes	https://sdhi.co.in/disclosers.html
21	Materiality Policy as per Regulation 30 (4)	Yes	https://sdhi.co.in/corporate-policies.html
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://sdhi.co.in/corporate-policies.html
23	Disclosures under regulation 30(8)	Yes	https://sdhi.co.in/announcements.html
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	NA	
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://sdhi.co.in/annual-returns.html
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://sdhi.co.in/index.html
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://sdhi.co.in/index.html
Disclosure of notes on website in terms of Listing Regulations explanatory [TextBlock]			Textual Information(1)

Text Block

Textual Information(1)	Please note that the management is currently in the process of rebranding the company's website. During this transition, some disclosures that are required to be available on the website may temporarily be missing
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Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	NA	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
26	Meeting of Risk Management Committee	21(3A)	NA	
27	Quorum of Risk Management Committee meeting	21(3B)	NA	
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA	
	Any other information to be provided - Add Notes			

Annexure II

1	Name of signatory	Vishant Shetty
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied Any other information to be provided	NA

Annexure II

1	Name of signatory	Vishant Shetty
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings)

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc. Textual Information(1)

I. Disclosure of Loans/ guarantees/comfort letters /securities etc. Refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0
Promoter Group or any other entity controlled by them	0	0
Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(D) Additional Information

Textual Information(2)

II. Affirmations

Affirmations	Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	Textual Information(3)
Name	Rajesh Bhardwaj	
Designation	CFO	
Place	Mumbai	
Date	28-04-2025	

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	Vishant Shetty
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	28-04-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	9
No. of investor complaints disposed off during the Quarter	9
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				Textual Information(1)
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Assistant Commissioner of Income Tax - Central Circle 6(3), Mumbai	11-10-2024	With respect to F.Y.2017-18 Income of Rs.3,53,81,520/- is chargeable to tax, has escaped assessment within the meaning of section 147 of the Act.and issued order under sub-section (d) of section 148A without considering the reply submitted on 19.08.2024.	(i) Writ with Bombay high Court filed on 11.10.2024 for Order issued u/s 148A(d) dated 28.08.2024 w.r.t. notice u/s 148 dated 29.08.2024 (ii) Date for Writ hearing is yet not decided.
2	Assistant Commissioner of Income Tax - Central Circle 6(3), Mumbai	01-07-2024	With respect to F.Y. 2019-20, (i) Amt. Rs.24,65,532/- receivable from SDHIL by Globalcom IDC Ltd, had been written off by them is chargeable to tax in the hands of SDHIL since it has escaped assessment within the meaning of section 147 of the Act.and issued order under sub-section (d) of section 148A without considering the reply submitted on 18.03.2024.	(i) Writ with Bombay high Court filed on 01.07.2024 for Order issued u/s 148A(d) dated 22.03.2024 w.r.t. notice u/s 148 dated 26.03.2024 (ii) Interim relief granted vide stay order dated 24.12.2024 by Bombay high court and next hearing of writ is not decided.
3	Assistant Commissioner of Income Tax -TDS Circle 2(1), Mumbai	04-03-2025	With respect to A.Y. 2019-20, (i) Order u/s 201(1)/201(1A) was passed on 04.03.2025 with Demand of Rs.2,96,70,152/- without considering the fact of case (ii) Applied for Rectification of order on 24.03.2025 (iii) As per rectification order u/s 154, Demand of Rs.2,96,70,152/- not corrected (iv) we are opting file the Writ petition with Bombay court.	(i) As per rectification order u/s 154 dated 09.04.2025, Demand of Rs.2,96,70,152 /- is not removed accordingly we have opted to file the Writ petition with Bombay court against order u/s201(1)/201(1A) and Order u/s 154.
4	Goods and Service Tax	30-08-2024	(i) Rectification application dtd. 24.09.2024 rejected on 24.03.2025 by department.	(i) Rectification application dtd. 24.09.2024 rejected on 24.03.2025 by department (ii) Date of hearing of Appeal filed on 26/12/2024 is yet not decided.
5	Goods and Service Tax	30-08-2024	(i) Rectification application dtd. 24.09.2024 rejected on 24.03.2025 by department.	(i) Rectification application dtd. 24.09.2024 rejected on 24.03.2025 by department (ii) Date of hearing of Appeal filed on 26/12/2024 is yet not decided.
6	Goods and Service Tax	30-08-2024	(i) Rectification application dtd. 24.09.2024 rejected on 24.03.2025 by department.	(i) Rectification application dtd. 24.09.2024 rejected on 24.03.2025 by department (ii) Date of hearing of Appeal filed on 26/12/2024 is yet not decided.
7	Goods and Service Tax	21-02-2025	Differential tax liability claimed Rs. 10,40,779/- and excess ITC claimed on B2B supplies is Rs. 88,95,879/-and Short reversal of Rs. ITC Rs.77,227/-	Company will file rectification application 90 days from the order
8	Goods and Service Tax	22-02-2025	Excess claim of ITC Rs.4,71,092/- as per section 16(2) claimed from cancelled taxpayers, non-genuine and non- existent Taxpayers and return/ tax defaulters.	Company will file rectification application 90 days from the order

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below: Text Block

Textual Information(1)

During the quarter, certain updates on ongoing tax litigation were disclosed based on information received from the respective departments.