

**Abhishek Corporation Ltd.**

**Contingent Liabilities:**

Sr. No.	Particular's	Amount	Year	Remarks
1	Providend Fund	23,93,444	Dec-12 to Aug-13	This is the amount of employee and employer contribution for a period of 6-8 months. Matter pending at RC, EPF. Interest and Damages are not considered in accounts
2	Providend Fund	1,80,32,097	Apr-96 to Nov-14	The amount calculated by the department is towards interest and damages for delay in payment of PF. Amount already paid 58,88,787/-
3	Providend Fund	66,46,189	Dec-11 to Aug-16	The amount calculated by the department is towards interest and damages for delay in payment of PF. Amount already paid Nil/-
4	Industrial Court	50-60 lakhs	from 2009 till date	Issue regarding termination of 7 employees. If the order is passed in favour of the workers than the company will have to pay salary, PF, gratuity and compensation to these ex-workers from 2009 till the date of payment
5	Income Tax	3,92,93,628 (Excluding Int. and Penalty)	FY 2007-08	Certain additions made by ITO, appeal of company by ITAT rejected. ACL has filed an appeal with Hon'ble Bombay High Court and also has filed miscellaneous applications with Hon'ble ITAT, Pune.
6	Income Tax	1,25,00,000 (Approx) (Excluding Int and Penalty)	FY 2006-07	Case relates to FY 2007-08 and FY 2006-07 regarding the revised return/claim of the company, claiming a certain portion of expenses as revenue though the same were capitalised in the books of accounts. The amount excludes interest and penalty.
7	Excise	15,70,662	2010-2011	Garment case. ACL manufactured garments, SCN was issued, demand crystalized, appeal with CESTAT rejected.
8	Customs	88,28,839	2006 to 2009	Cotton waste sold in local market out of the imported cotton purchased.

9	Excise and Customs	4,80,44,348	2007-2011	Issue relating to non compliance of 100% EOU norms
10	Service Tax	66,49,828	2007-2012	Issue relating to non payment of service tax under reverse charge and others
11	VAT	82,19,101	FY 2011-12	Disallowance made by assessing officer towards set off and non availability of Form H. Issue pending before the Maharashtra Sales Tax Tribunal
12	Professional Tax	19,77,135	2009 to 2015	Professional Tax dues towards non-payment/delayed payment. The total crystalized amount as per order of Professional Tax Officer was Rs. 49,77,135 of which Rs. 25,33,325 has since been paid by the company. For rest of the amount appeal has been filed before Dy. Commissioner (Appeals) Professional Tax.