

**Ref: NCL/CS/2023-24/44**

**Date: September 01, 2023**

**To,  
The Manager  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Script Code: 539332**

**To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C-1, G – Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051  
Script Code: NAVKARCORP**

**Dear Sirs,**

**Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

This is to inform to the Exchanges that Navkar Corporation Limited (“Company”) is in receipt of order dated August 31, 2023 (‘the Order’) passed by Customs, Excise & Service Tax Appellate Tribunal Mumbai Regional Bench having Service Tax Appeal No. 88324 of 2018.

Details of the Order have been provided in Annexure-A (Enclosed) in compliance with Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Thanking you,

**For Navkar Corporation Limited**



**Deepa Gehani**  
Company Secretary & Compliance Officer

*Regd. Office: 205, 2nd Floor, J.K. Chambers, Sector-17, Vashi, Navi Mumbai-400 703*

*Corporate Office: 13th Floor, Goodwill Infinity, Plot No.E/3A, Sector-12, Near Utsav Chowk, Kharghar, Navi Mumbai-410210  
● Tel.: 022 3800 6500 ● Fax.: 022 3800 6509 ● www.navkarcs.com ● CIN: L63000MH2008PLC187146*

*Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India  
● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F. +91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcs.com*

## Annexure A

**Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Details
1.	Name of the authority.	Customs, Excise & Service Tax Appellate Tribunal Mumbai (CESTAT)
2.	Nature and details of the action(s) taken, initiated or order(s) passed.	In terms of the order, appeal filed by the Company have dismissed and the order passed by the Commissioner of CGST & Central Excise, Raigad vide Order-in-Original No. 33/NVK/COMMR/RGD/2017-18 dated 15.03.2018 is hereby confirmed.
3.	Date of receipt of the order	August 31, 2023
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	The Order has been passed pursuant to search conducted by service tax authority on 11.05.2012 regarding Cenvat credit availed by the company, and it was noticed that the company had contravened the provisions of Section 70 of Finance Act, 1994 read with Rule 7 of Service Tax Rules, 1994 and CENVAT Credit Rules, 2004 and Company has failed to file the service tax return for the period from October 2011 to March 2012. Accordingly, a show-cause cum-demand notice was issued for denial and recovery of inadmissible CENVAT Credit of Construction Service availed during the period 2008-09 to 2010-11 of Rs. 2,03,72,506/- (Rupees Two Crore Three Lakh Seventy-Two Thousand Five Hundred Six only). The matter was further adjudicated by the Commissioner of CGST & Central Excise, on 15.03.2018 and Commissioner had partially allowed the cenvat credit and drop the demand of Rs.99,51,627/- (Rupees Ninety-Nine Lakhs Fifty One Thousand Six Hundred Twenty-Seven only) and continued the demand for the remaining amount of Rs. Rs.1,04,20,879/- (Rupees One Crore Four Lakhs Twenty Thousand Eight Hundred Seventy-Nine only).

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		Aggrieved by the order passed by Commissioner (Appeals) the company filed the appeal before CESTAT on 08.06.2018 and submission made on various dates, but CESTAT dismissed the appeal filed by the Company and confirm the order passed by Commissioner (Appeal).
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no major impact of the same on the financial of the company. The company is showing the same in financials under the contingent liabilities. Further, the company is under process to file the appeal before High Court.

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