

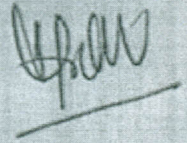
## PRESS NOTE

Recent investigations by Intelligence Wing of Commercial Taxes Department revealed that a registered dealer who is engaged in the business of renting of Commercial Property at a prominent Mall in Bengaluru consisting of 238 Tenanted property units had collected GST @ 18% amounting to Rs.6.77 Crore for the months of December 2017 to April 2018 and had not paid to the Government which was legally due.

The case was inspected by the officers of the South Zone Enforcement Wing of the Karnataka Commercial Tax Department on 04.06.2018. The Company has admitted the non-payment of GST and has discharged Rs. 2.25 Crore on 07.06.2018 and has agreed to discharge the balance GST at Rs.4.4.2 Crore within a week.

There are many other issues that are under investigation and final quantification of the total GST not paid along with penalty and interest will be known only after conclusion of the proceedings. Further investigation is on.

Such similar instances have come to the notice of the Department and appropriate action will be taken.

A handwritten signature in black ink, appearing to be 'S. P. S.', is written above a horizontal line.