

EDITION	DATE	PAGE, NO
Jaipur	14-Mar-2014	3

Leading cement-maker suspends operation at Sirohi and Sikar plants

Jaipur: Demanding relaxation from Rajasthan government for mode of payment of tax dues worth Rs154.51 crore, Binani Cement suspended operations at its plants in Sirohi and Sikar districts.

The state government had last month attached the steel-maker's 26 bank accounts under VAT Act for recovering the tax dues and told the banks to not allow the company to withdraw money as the sales tax on it was due since 2007.

The company on Thursday said the fate of over 3,000 employees and their families now rest with state government as with no production and sales at the units, they are grappling with the challenges of living with mounting expenses. "We have requested state government to allow us to pay the due tax in 36 monthly instalments as due to financial losses the company is not able to make onetime payment," Binani Cement president corporate affairs RS Joshi told reporters in Jaipur.

He said as a consequence of the freezing of the accounts, they are unable to conduct daily business and forced to suspend operations. "The company is not able to bear



Govt's apathy was affecting livelihood of 10,000 people as well as local economy, said Binani Cement chief corporate affairs RS Joshi.

operational cost, transportation and other expenses because of the freezing of our accounts by the government. Suspension of operation also caused a revenue loss of Rs60 crore to government and the rate of cement also jumped by 24% in a month after the production at our two units was stopped," he claimed.

He said against the total due of Rs173 crore, the company has paid some amount in January this year and requested the government payment of remaining Rs154.51 crore in 36 monthly instalments. —PTI