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Binani wants to pay tax dues in installments

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Jaipur: Having been forced to suspend production at its two plants in Rajasthan last month, Binani Cement urged the state government to consider its proposal to pay the tax dues of Rs 154.51 crore through 36 monthly installments.

The state government on February 7th froze the cement maker's 26 bank accounts under VAT Act for non-payment of the tax following which the company shuttered its plants in the state which has an annual capacity of 6.25 million tonne.

After the company lost the

case in Supreme Court following a prolonged legal battle over the benefits under sales tax incentive scheme announced in 1989, the company has been paying monthly installments since February 2013. The company has already paid Rs 19.9 crore out of

**PLANTS REMAIN SHUT,
3,000 JOBS IN DANGER**

the total dues of Rs 173 crore, but the state tax department has asked the company to cough up the full amount at one go.

"In the absence of enough cash flow owing to slow down in demand, the company has proposed to the department to allow

it to pay the dues in a staggered way. There is a provision for monthly installments. We expect the government to consider our proposal so that the plants can start production and 3,000 employees can get back to their routine jobs," said R S Joshi, president, corporate affairs, Binani Cement, here on Thursday.

When TOI spoke to Sanjay Malhotra, commissioner, commercial taxes, he said the department will consider the company's proposal as per the law. However, he said the company is liable to pay the pending dues and the existing demand still stands.