

VIJAY MALLYA'S PERSONAL AIRBUS JET TO BE AUCTIONED TO RECOVER GOVERNMENT'S DUES

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The long list of assets owned by Vijay Mallya, who has been in news constantly since the past few days for fleeing away from the country even though he owes state-run banks some 9000 crore rupees, has not been able to avoid the Indian government's hawk eyes.

Apparently, the government is all set to auction off Vijay Mallya's assets, which include his personal Airbus ACJ 319, so that his service tax dues of Rs 812 crore can be recovered.

Mallya's other assets that are about to be auctioned include five smaller ATRs and three helicopters belonging to Mallya's Kingfisher Airlines.

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"We are going ahead with the auction," a senior Central Board of Excise & Customs (CBEC) official told ET.

Even though the tax department wanted to arrest Mallya last year, it was rebuffed by a Mumbai metropolitan magistrate on the execution of a personal recognisance bond of Rs 50 lakh. Ecen

then, the tax department had argued that Mallya could leave the country and had asked the court to ask him to surrender his passport, but that didn't happen and as a result, Mallya has fled the country.

The news has come just a day after Hyderabad court had issued a non-bailable warrant against Mallya after he failed to appear in court in connection to a lawsuit by GMR Hyderabad International Airport Ltd.

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