

INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH "A": NEW DELHI
BEFORE SMT BEENA A PILLAI, JUDICIAL MEMBER
AND
SHRI PRASHANT MAHARISHI, ACCOUNTANT MEMBER

ITA No. 5025 to 5028/Del/2014
(Assessment Year: 2008-09 to 2011-12)

ACIT, Central Circle-14, New Delhi	Vs.	M/s. Amtek Ring Gears Ltd, 4, LSC, Bhanot Apartments, Pushp Vihar, New Delhi PAN: AABCB4094M
(Appellant)		(Respondent)

ITA No. 4950 to 4953/Del/2014
(Assessment Year: 2008-09 to 2011-12)

M/s. Amtek Ring Gears Ltd, 4, LSC, Bhanot Apartments, Pushp Vihar, New Delhi PAN: AABCB4094M	Vs.	ACIT, Central Circle-14, New Delhi
(Appellant)		(Respondent)

ITA No. 1435/Del/2015
(Assessment Year: 2011-12)

M/s. Amtek Ring Gears Ltd, 4, LSC, Bhanot Apartments, Pushp Vihar, New Delhi PAN: AABCB4094M	Vs.	DCIT, Central Circle-14, New Delhi
(Appellant)		(Respondent)

Revenue by :	Shri Raman Chopra, CIT DR
Assessee by:	Dr. Rakesh Gupta, Adv Shri Somil Agarwal, Adv
Date of Hearing	16/05/2019
Date of pronouncement	17/05/2019

ORDER

PER PRASHANT MAHARISHI, A. M.

1. These appeals have been filed by the assessee as well as by the revenue for respective years.
2. At the time of hearing, the ld AR submitted the order passed by the National Company Law Tribunal, New Delhi, Principal Bench vide CP No. (IB)-531(PB)/2017 dated 16/3/2018 u/s 7 of the Insolvency and

Bankruptcy Code, 2016. According to that order Insolvency Resolution Professional has been appointed for the revival of the company. He further referred to para number 25 of that particular order wherein the NCLT has declared moratorium in terms of section 14 of insolvency and bankruptcy code. He therefore submitted that there is a complete provision imposed for institution or continuation of any pending suit against the corporate debtor including the execution of any judgment in any court of law or tribunal et cetera. He therefore submitted that till corporate insolvency resolution process is completed as paid by financial creditor (state bank of India in the present case) the above appeals by the assessee or against the assessee cannot be proceeded with.

3. According to the provision of section 14 of the Insolvency and Bankruptcy Code, 2016 the moratorium has been declared and the continuation of any pending suit is barred. Therefore till the insolvency process continues these appeals cannot be proceeded with. In view of this, till the company is revived in terms of the Act any appeal filed by the assessee and ld AO becomes infructuous. Therefore we dismiss all the appeals filed by the assessee as well as the revenue, However, in the interest of justice we give liberty to the assessee as well as to the revenue to file an application for revival of these appeals as and when the moratorium period is over or revival of the company takes place. Meanwhile, all the appeals filed by the assessee as well as by the revenue are dismissed.

Order pronounced in the open court on 17/05/2019.

-Sd/-

(BEENA A PILLAI)
JUDICIAL MEMBER

-Sd/-

(PRASHANT MAHARISHI)
ACCOUNTANT MEMBER

Dated: 17/05/2019
A K Keot

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1. Applicant
2. Respondent
3. CIT
4. CIT (A)
5. DR:ITAT

ASSISTANT REGISTRAR
ITAT, New Delhi