

INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH "I-2": NEW DELHI
BEFORE SHRI KULDIP SINGH, JUDICIAL MEMBER
AND
SHRI PRASHANT MAHARISHI, ACCOUNTANT MEMBER

ITA No. 4222 to 4225/Del/2016
(Assessment Year: 2007-08 to 2010-11)

ACIT, Central Circle-25, New Delhi	Vs.	Punj Lloyd Ltd, 17-18, Punj Lloyd House, Nehru Place, New Delhi PAN: AAACP0305Q
(Appellant)		(Respondent)

ITA No. 4190 to 4193/Del/2016
(Assessment Year: 2007-08 to 2010-11)

Punj Lloyd Ltd, 17-18, Punj Lloyd House, Nehru Place, New Delhi PAN: AAACP0305Q	Vs.	ACIT, Central Circle-25, New Delhi
(Appellant)		(Respondent)

Revenue by:	Shri Raman Chopra, CIT DR
Assessee by :	Shri Rajat Jain, CA Shri Akshat Jain, CA
Date of Hearing	09/12/2019
Date of pronouncement	16/12/2019

O R D E R

PER BENCH

1. These are the bunch of eight appeals pertaining to the same assessee whose cases are lying before the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016. Four appeals are filed by revenue for Assessment years 2007-08 to 2010-11. According to the provision of section 14 of the Insolvency and Bankruptcy Code, 2016 the proceedings against the assessee cannot be continued. In view of this, all the four appeals filed by the Id Assessing Officer against the company are dismissed with a liberty to the revenue to file the same, if so advised after the moratorium period ends. Hence, we dismiss appeals filed by the revenue.

2. With respect to appeals filed by the assessee same are not maintainable in view of the fact that assessee has been referred to under the provisions of Insolvency And Bankruptcy Code, 2016 and 'Committee of Creditors' will instruct the Insolvency Resolution Professional whether to proceed in this matter or not. At present the appeals filed before us are signed by the directors of the company, who are now not authorized to pursue the same. In view of this, all the appeals filed by the assessee are also dismissed with a liberty to assessee to file the same through, Insolvency Resolution Professional, as and when the 'Committee of Creditors' authorizes him to do so. Hence, the appeals filed by the assessee are also dismissed.
3. In the result all eight appeals for four assessment years filed by the revenue and the assessee are dismissed.

Order pronounced in the open court on 16/12/2019.

-Sd/-
(KULDIP SINGH)
JUDICIAL MEMBER

-Sd/-
(PRASHANT MAHARISHI)
ACCOUNTANT MEMBER

Dated: 16/12/2019
A K Keot

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

ASSISTANT REGISTRAR
ITAT, New Delhi