

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH: 'D' NEW DELHI**

**BEFORE SHRI PRASHANT MAHARISHI, ACCOUNTANT MEMBER
&
SHRI K.NARASIMHA CHARY, JUDICIAL MEMBER**

**ITA No.- 4027/Del/ 2015
(Assessment Year: 2011-12)**

DCIT,
international taxation, circle-
Noida, Ayakar Bhawan,
New Delhi.

Vs. Jaypee sports international Ltd,
sector-128, Noida.

Appellant

**PAN No. AABCJ9037E
Respondent**

Assessee by None
Revenue by Dr. Prabhakant, CIT-DR

Date of hearing: 8/6/2021
Pronouncement on 8/6/2021

ORDER

PER K. NARASIMHA CHARY, JM

Challenging the order dated 27/3/2015 in appeal No. 139/2014-15/Noida passed by the learned Commissioner of Income Tax (Appeals)-II, Noida ("Ld. CIT(A)"), in the case of M/s JayPee sports international Ltd ("the assessee") for the assessment year 2011-12, Revenue preferred this appeal.

2. At the outset, it is brought to our notice that the assessee company has been referred to the National Company Law Tribunal (NCLT) under the Insolvency and a Bankruptcy Code, 2016 ("the Code")

and moratorium in terms of section 14 of the Code, was granted by the NCLT. In the circumstances, till moratorium period is over, no proceedings against this company could be carried forward and even thereafter also the proceedings should be carried forward only by the Insolvency Resolution Professional (IRP) on the approval of the Committee of Creditors. The present appeal filed by the Revenue is not in accordance with the code, since it is not filed by the IRP, but filed by the Revenue which does not have any locus standi. Proceedings may be taken up subject to the resolution passed by the committee of creditors and approved by the NCLT. Thus, while granting liberty to the IRP to file a properly constituted appeal with the approval of the committee of creditors, we are of the considered opinion that this appeal can neither be entertained nor prosecuted any further. In view of this, the appeal of the assessee is dismissed.

Order pronounced in the open court on this the 8th day of June, 2020-21 in open court immediately on conclusion of hearing in virtual mode.

Sd/-

**(PRASHANT MAHARISHI)
ACCOUNTANT MEMBER**

Dated:

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

Sd/-

**(K. NARSIMHA CHARY)
JUDICIAL MEMBER**

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ASSISTANT REGISTRAR
ITAT NEW DELHI