

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

**BEFORE SHRI SAKTIJIT DEY, JUDICIAL MEMBER AND DR.
BRR KUMAR, ACCOUNTANT MEMBERR**

ITA No. 7591/Del/2017 Assessment Year: 2005-06
ITA No. 7592/Del/2017 Assessment Year: 2006-07

Twenty First Century Wires Rods Ltd., C/o L.N. Malik & Co., 18/13, WEA, Pusa Lane, Karol Bagh, New Delhi-1100 55 PIN: 1100 18	Vs.	ACIT, Circle-16(1), New Delhi.
PAN :AABCT4442P		
(Appellant)		(Respondent)

Appellant by	Shri Yogesh Mehta, CA
Respondent by	Shri H.K. Chaudhary, CIT (DR)

Date of hearing	09.03.2022
Date of pronouncement	09.03.2022

ORDER

PER SAKTIJIT DEY: JUDICIAL MEMBER:

Captioned appeals by the same assessee, arise out of two separate orders of learned Commissioner of Income-Tax(Appeals)-33, New Delhi, pertaining to assessment years and 2005-06 and 2006-07.

2. At the outset, learned counsel appearing for the assessee submitted that National Company Law Tribunal (NCLT) in judgment dated 12.09.2018 has granted moratorium in terms of Section 14 of Insolvency and Bankruptcy Code 2016. He submitted that, as a result, no suit or appeal can be pursued including the pending disputes. He submitted, keeping this fact in view, the Tribunal has dismissed the cross appeals relating to the assessee for assessment year 2008-09 with a liberty to revive the appeal subject to further order of the NCLT. He submitted, similar decision may be taken in case of these appeals as well.

3. We have heard the parties and perused the material available on record.

4. Undisputedly, in case of the present assessee insolvency, resolution process has been initiated by the NCLT and moratorium in terms of Section 14 of the Code has been granted.

5. Considering the above aspects, the Tribunal vide order dated 02.02.2022 has dismissed the cross-appeals relating to the assessee for the assessment year 2008-09 being ITA No.3698 & 4128/Del/2012.

6. Keeping in view the submissions of the parties and the order passed by the Tribunal in assessment year 2008-09, as referred to

above, we dismiss the present appeals with liberty to the assessee to seek revival of the appeals subject to further orders of NCLT.

7. In the result, both the appeals are dismissed.

Order pronounced in the open court on 9th March, 2022

**Sd/-
(DR. BRR KUMAR)
ACCOUNTANT MEMBER**

**Sd/-
(SAKTIJIT DEY)
JUDICIAL MEMBER**

Dated: 9th March, 2022.

Mohan Lal

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, New Delhi

Sl. No.	Particulars	Date
1.	Date of dictation (Order drafted through Dragon software):	09.03.2022
2.	Date on which the draft of order is placed before the Dictating Member:	
3.	Date on which the draft of order is placed before the other Member:	09.03.2022
4.	Date on which the approved draft of order comes to the Sr. PS/PS:	09.03.2022
5.	Date of which the fair order is placed before the Dictating Member for pronouncement:	09.03.2022
6.	Date on which the final order received after having been singed/pronounced by the Members:	
7.	Date on which the final order is uploaded on the website of ITAT:	
8.	Date on which the file goes to the Bench Clerk	09.03.2022
9.	Date on which files goes to the Head Clerk:	
10.	Date on which file goes to the Assistant Registrar for signature on the order:	
11.	Date of dispatch of order:	