

IN THE INCOME TAX APPELLATE TRIBUNAL "G" BENCH, MUMBAI
BEFORE SHRI PRASHANT MAHARISHI, AM AND SHRI PAVAN KUMAR GADALE, JM

ITA No. 1514/Mum/2021

(Assessment Year 2014-15)

The Asst. Commissioner of Income-tax, Central Circle 2(1), Room No.804, 8 th Floor, Old CGO Annex Bldg., MK Road, Mumbai-400 020	Vs.	M/s Wizcraft International Entertainment Pvt. Ltd. 5 th Floor, Satyadev Plaza, Off New Link Rd, Andheri (W), Mumbai-400 053
(Appellant)		(Respondent)
PAN No. AAACVV1931D		

Assessee by	:	None
Revenue by	:	Shri Jasbir S. Chouhan, CIT DR

Date of hearing:	14.03.2022
Date of pronouncement :	22.03.2022

ORDER

PER PRASHANT MAHARISHI, AM:

01. This appeal is filed by the Asst. Commissioner of Income-tax, Central Circle-2(1), Mumbai for Assessment Year 2014-15 raising the solitary grievance for deletion of addition with respect to provision of ₹17,49,68,217/-.
02. At the time of hearing, the assessee has filed a letter dated 15th February, 2022, wherein the assessee has enclosed the order passed by the NCLT, Mumbai dated 27th October, 2021, wherein the assessee has been referred to the corporate insolvency resolution process according to IBC-2016.



03. In terms of provision of section 14 of IBC-2016 till the conclusion of the proceedings under IBC-2016 no suit or proceedings can be continued against the corporate debtor.
04. In view of this, we find no merit that at this stage the appeal filed by the learned Assessing Officer can be proceeded with. Even keeping this appeal pending before us also continuation of proceedings. In view of this, we dismiss the appeal filed by the learned Assessing Officer in terms of provisions of section 14 of IBC-2016 with a liberty to the learned Assessing Officer that as soon as the moratorium is over, he may prefer the appeal afresh or may file application for recall of this order.
05. In the result, the appeal filed by the learned Assessing Officer is dismissed.

Order pronounced in the open court on 22.03.2022.

Sd/-
(PAVAN KUMAR GADALE)
(JUDICIAL MEMBER)

Sd/-
(PRASHANT MAHARISHI)
(ACCOUNTANT MEMBER)

Mumbai, Dated: 22.03.2022

Sudip Sarkar, Sr.PS

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai
6. Guard file.



BY ORDER,

True Copy//

Sr. Private Secretary/ Asst. Registrar
Income Tax Appellate Tribunal, Mumbai