

IN THE INCOME TAX APPELLATE TRIBUNAL "J" BENCH, MUMBAI

BEFORE SHRI PRASHANT MAHARISHI, AM
AND
SMT. KAVITHA RAJAGOPAL, JM

ITAs No. 3695-3696, 3698- 3700,4091/Mum/2017

(Assessment Years 2007-08 to 2012-13)

The Dy. Commissioner of Income Tax, Central Circle 5(4), Room no. 1927, Air India Bldg, Nariman Point, Mumbai-400 021 (Appellant)	Vs.	Uttam Galva Steel Ltd. Uttam House, 69, P. D'Mello Road, Carnac Bunder, Mumbai-400 009 (Respondent)
PAN No. AAACU1710C		

Assessee by	:	Shri Shashi Bekal, AR
Revenue by	:	Shri Sunil Kumar Jha, CIT

Date of hearing:	04.05.2022
Date of pronouncement :	04.05.2022

ORDER

PER PRASHANT MAHARISHI, AM:

01. These are the six appeals filed by the Dy. Commissioner of Income tax, Circle 5(4), Mumbai, (the LD AO) for A.Ys. 2007-08 to 2012-13 in case of Uttam Galva Steels Ltd.
02. Today, at the time of hearing, the assessee preferred the application for adjournment of hearing where it has been stated that assessee is undergoing insolvency resolution process. The insolvency resolution professional has also been appointed and therefore the matters may be adjourned.
03. We find that in view of Section 14 of IBC 2016 no proceedings can continue against the corporate debtor during the pendency of insolvency proceedings.

04. The learned Departmental Representative also agreed to the above proposition. He further submitted that the department should be granted liberty to file appeal as soon as the insolvency proceedings are complete.
05. In view of the above facts and in terms of provisions of section 14 of IBC 2016, no proceedings can continue against the corporate debtor during pendency of insolvency proceedings. Therefore, we dismiss all these six appeals filed by the learned Assessing Officer with a liberty to file application for recalling this order as soon as the insolvency proceedings are over. In view of this, all the six appeals are dismissed.
06. In the result, all the six appeals filed by the learned Assessing Officer are dismissed.

Order pronounced in the open court on 04.05.2022.

Sd/-
(KAVITHA RAJAGOPAL)
(JUDICIAL MEMBER)

Sd/-
(PRASHANT MAHARISHI)
(ACCOUNTANT MEMBER)

Mumbai, Dated: 04. 05.2022

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