

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

**BEFORE SHRI N.K. BILLAIYA, ACCOUNTANT MEMBER, AND
SHRI ANUBHAV SHARMA, JUDICIAL MEMBER**

ITA No. 2948/DEL/2014 [A.Y 2007-08)
ITA No. 208/DEL/2016 [A.Y 2008-09)

The Dy. C.I.T
Circle - 6(1)
New Delhi

Vs. M/s M. Tech Developers Ltd
144/2, Ans House, Ashram
Mathura Road, New Delhi

PAN: AAECM 5065 E

ITA No. 906/DEL/2018 [A.Y 2011-12)
&

CO No. 168/DEL/2016
[A/o ITA No. 208/DEL/2016 [A.Y 2008-09)]
&

CO No. 34/DEL/2015 [A.Y 2007-08)
[A/o ITA No. 2948/DEL/2014 [A.Y 2007-08)]

M/s M. Tech Developers Ltd
144/2, Ans House, Ashram
Mathura Road, New Delhi

Vs.

The Dy. C.I.T
Circle - 6(1)
New Delhi

PAN: AAECM 5065 E

(Applicant)

(Respondent)

Assessee By : Shri Mahan Kalra, CA
Department By : Shri Jeetender Chand, Sr. DR

Date of Hearing : **20.09.2022**
Date of Pronouncement : **20.09.2022**

ORDER

PER N.K. BILLAIYA, ACCOUNTANT MEMBER:-

The above captioned appeals by the assessee and the Revenue and cross objections by the assessee are preferred against the separate orders of the Id. CIT(A) pertaining to Assessment Years 2008-09, 2007-08 and 2011-12.

2. Since the underlying facts in issues are identical, all these appeals and cross objections are being disposed off by this common order for the sake of convenience and brevity.

3. At the very outset, the Id. counsel for the assessee drew our attention to the order of the National Company Law Tribunal [NCLT], Principal Bench, New Delhi dated 15.03.2022 and pointed out that the Resolution Plan has been accepted by NCLT and has issued necessary directions/instructions.

4. We have carefully perused the order of the NCLT [supra]. The relevant findings read as under:

"28. We hereby approve this Resolution Plan, as approved by the CoC, placed by the Applicant before this Adjudicating Authority. We, therefore, approve the Resolution Plan submitted by the Applicant along with the following directions in respect of the Corporate Debtor:

(i) The order of the moratorium passed by this Adjudicating Authority under Section 14 of the IBC,2016 shall cease to have effect from the date of passing of this Order.

(ii) The Resolution Professional shall forward all the records relating to the conduct of the CIRP and the Resolution Plan to the IBBI for its record and database.

(iii) The approved Resolution Plan shall become effective from the date of passing of this Order.

(iv) The Monitoring Committee, as provided in the Resolution Plan, shall be setup within 07 days of passing of this Order which shall take all necessary steps for implementation of the Resolution Plan.

29. The Resolution Professional shall forthwith send a copy of this Order to the CoC and the Successful Resolution Applicant.

i. With the above, IA-3261 of 2021 stands allowed."

5. In light of the above, we restore the captioned appeals and cross objections to the file of the Assessing Officer. The Assessing Officer is directed to decide the issues as per the order of NCLT after affording reasonable and adequate opportunity of being heard to the assessee.

6. In the result, all captioned appeals of the assessee and Revenue as well as the cross objections of the assessee are allowed for statistical purposes.

The order is pronounced in the open court on 20.09.2022.

Sd/-

**[ANUBHAV SHARMA]
JUDICIAL MEMBER**

Sd/-

**[N.K. BILLAIYA]
ACCOUNTANT MEMBER**

Dated: 20th September, 2022.

VL/

Copy forwarded to:

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

Asst. Registrar,
ITAT, New Delhi

Date of dictation	
Date on which the typed draft is placed before the dictating Member	
Date on which the typed draft is placed before the Other Member	
Date on which the approved draft comes to the Sr.PS/PS	
Date on which the fair order is placed before the Dictating Member for pronouncement	
Date on which the fair order comes back to the Sr.PS/PS	
Date on which the final order is uploaded on the website of ITAT	
Date on which the file goes to the Bench Clerk	
Date on which the file goes to the Head Clerk	
The date on which the file goes to the Assistant Registrar for signature on the order	
Date of dispatch of the Order	