

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

BEFORE SHRI PRASHANT MAHARISHI, AM  
AND  
SHRI PAVAN KUMAR GADALE, JM

**ITA No. 6539/Mum/2018**

(Assessment Year 2010-11)

Panache Exports Pvt. Ltd.  
Mayank Rameshchandra Jain  
Insolvency Resolution Professional  
A-1001, Samarpan,  
Near Spectra Motors,  
Western Express Highway,  
Borivli (East),  
Mumbai-400066

**(Appellant)**

Vs.

DCIT-4(3)  
Room No.649,  
6<sup>th</sup> Floor,  
Aaykar Bhavan, M.K. Road,  
Mumbai-400020

**(Respondent)**

**PAN No. AAACP6160D**

**Assessee by** : None

**Revenue by** : Shri Samuel Pitta, DR

**Date of hearing:** 08.12.2022

**Date of pronouncement :** 08.12.2022

**ORDER**

**PER PRASHANT MAHARISHI, AM:**

01. This appeal is filed by the assessee against the Appellate order passed by the Commissioner of Income-tax (Appeals)-57, Mumbai for A.Y. 2010-11 dated 28<sup>th</sup> August, 2018, wherein the appeal filed by the assessee against the assessment order passed by the DCIT-4(3) (the learned Assessing Officer) under Section 143(3) read with section 144C(13) of the Income-tax Act, 1961 (the Act) dated 8<sup>th</sup> March, 2014 was dismissed.



02. At the time of hearing, the learned Departmental Representative submitted that assessee has submitted a letter dated 28th January, 2020 through Mr. Mayank Rameshchandra Jain (IRO) stating that the assessee has undergone the Corporate Insolvency Resolution process under the Provision of IBC 2016 and National Company Law Tribunal has passed an order on 25<sup>th</sup> November, 2019. According to that, the management of affairs of the assessee are no longer with directors and same rests now with insolvency resolution professional. He submitted that this appeal signed by the Director of that company, who is no longer authorised to pursue this appeal. Therefore, this appeal deserves to be dismissed without going into the merits of the case.
  
03. Despite notice none appeared on behalf of the assessee on earlier occasions. It is also seen that now notice have also been sent to the Insolvency Resolution Professional appointed by NCLT, who is authorized to sign and verify the appeal. The Insolvency Resolution Professional, despite being appointed by NCLT, despite being aware about the pendency of this appeal, has neither remained present for this appeal nor took efforts to substitute form no.36. As the verification of the appeal is made by the Director of the company, who are no longer entitled to do so, IRP has failed to substitute it, we dismiss the appeal of the assessee as not maintainable. However, in the event if the committee of creditors so decides, instructs IRP to file this appeal, we give liberty to the IRP to submit the appeal



in proper form and in proper manner and make request for recall of this order.

04. In view of the above, as per above directions, the appeal of the assessee is dismissed.

Order pronounced in the open court on 08.12.2022.

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

Sd/-  
(PRASHANT MAHARISHI)  
(ACCOUNTANT MEMBER)

Mumbai, Dated: 08.12.2022

*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