

**IN THE INCOME TAX APPELLATE TRIBUNAL DELHI**

**(DELHI BENCH 'A' : NEW DELHI)**

**BEFORE SH. SHAMIM YAHYA, ACCOUNTANT MEMBER  
AND  
SH. ANUBHAV SHARMA, JUDICIAL MEMBER**

ITA No.575/Del/2017, A.Y. 2012-13

ITA No.576/Del/2017, A.Y. 2013-14

ACIT, Central Circle-30, New Delhi	Vs.	M/s. Amtek Auto Ltd. 16 Industrial Area, Roz-Ka-Meo, Sohna, Gurgaon
<b>(APPELLANT)</b>		<b>(RESPONDENT)</b>

Assessee by	Ms. Preeti Goel, Adv.
Revenue by	Sh. P. Praveen Sidharth, CIT DR

Date of hearing:	19.12.2022
Date of Pronouncement:	21.12.2022

**ORDER**

**PER ANUBHAV SHARMA, JM:**

Heard and perused the record.

2. The revenue has filed the appeals challenging the order dated 15.11.2016 for A.Y. 2012-13 & 2013-14 whereby the appeal of the assessee is partly allowed.

3. At the time of hearing, on behalf of the respondent-assessee it was submitted that the company has changed the name to Revent Precision Engineering Limited and a new PAN number has been allowed. Further the assessee had gone through insolvency resolution process before The Hon'ble

National Company Law Tribunal ('NCLT'), Chandigarh Bench and the resolution plan have been approved with effect from 08.12.2021. The Revenue did not controvert the aforesaid facts.

4. In the light of the aforesaid, the Bench is of considered opinion that the provisions of section 31(1) of the Insolvency and Bankruptcy Code, as amended by the amendment Act, 2019 comes into operation and once resolution plan is duly approved, all the claims including those of the revenuee which are not part of the resolution plan stand extinguish and no proceedings in respect of those claim which are not part of resolution plan can be continued. Reliance in this regard can also be placed on the judgment dated 13.04.2021 of Hon'ble Supreme Court of India in *Ghanashyam Mishra and Sons Private Limited v. Edeweiss Asset Reconstruction Company Limited & Ors., civil no. 8129 of 2019 (2021) 126 taxman.com.*

5. In the light of aforesaid, the **appeals of revenue are dismissed** being rendered infructuous.

**Order pronounced in the open court on 21<sup>st</sup> December, 2022.**

Sd/-  
**(SHAMIM YAHYA)**  
**ACCOUNTANT MEMBER**

*Date:-21 .12.2022*

**\*Binita, SR.P.S\***

Sd/-  
**(ANUBHAV SHARMA)**  
**JUDICIAL MEMBER**

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR  
ITAT, NEW DELHI