

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

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

ITA No. 6513/MUM/2012

(Assessment Year 2005-06)

ACIT, Circle 3(1)
Room No. 607, 6th Floor,
Aayakar Bhavan,
Mumbai-400 020

Vs.

M/s. EKL Appliances Ltd.
171/C, Mittal Court,
Nariman Point,
Mumbai-400 021

(Appellant)

(Respondent)

PAN No. AAACM7192G

Assessee by : None

Revenue by : Dr. Yogesh Kamat, CIT DR

Date of hearing: 29.11.2022

Date of pronouncement : 23.12.2022

ORDER

PER PRASHANT MAHARISHI, AM:

01. This appeal is filed by the Asst. Commissioner of Income Tax, Circle 3(1), Mumbai (the learned Assessing Officer) against the appellate order passed by the learned Commissioner of Income-tax (Appeals)-15, Mumbai [the learned CIT (A)] dated 6th August, 2012. The assessee, M/s EKL Appliances Ltd., as per order sheet entry dated 25th November, 2021, states that Assessee Company had amalgamated with M/s Videocon Industries Ltd. and further M/s Videocon Industries Ltd. has undergone corporate Insolvency Resolution Process. Corporate Insolvency Resolution Process in case of M/s Videocon has also been stayed by Hon'ble Supreme Court. Therefore, according to Section 14 of Insolvency and Bankruptcy Code 2016, the learned Assessing Officer could not have



continued with the impugned appeal. Further, the appeal filed by the learned Assessing Officer has also not substituted the respondent as Videocon Industries Ltd. This is also clear by the email of the learned Assessing Officer dated 28th November, 2022. In view of the above facts, the present appeal instituted by the learned Assessing Officer cannot be continued in view of Section 14 of IBC 2016. Hence, same is dismissed with a liberty to the learned Assessing Officer that as soon as the insolvency resolution process in case of M/s Videocon Industries Ltd. is over an appropriate application for recall of this order may be made.

02. In the result, the appeal of the learned Assessing Officer is dismissed.

Order pronounced in the open court on 23.12.2022.

Sd/-
(KAVITHA RAJAGOPAL)
(JUDICIAL MEMBER)

Sd/-
(PRASHANT MAHARISHI)
(ACCOUNTANT MEMBER)

Mumbai, Dated: 23.12.2022

Sudip Sarkar, Sr.PS

Copy of the Order forwarded to :

- . The Appellant
- . The Respondent.
- . The CIT(A)
- . CIT
- . DR, ITAT, Mumbai
- . Guard file.

BY ORDER,

True Copy//

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