

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH "G" DELHI**

**BEFORE SHRI KUL BHARAT, JUDICIAL MEMBER  
&  
SHRI PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER**

I.T.As. No.607, 608, 609, 610 & 611/DEL/2019  
Assessment Years 2010-11, 2011-12, 2012-13, 2013-14, 2014-15

M/s. Shakti Bhog Foods Limited, 11 <sup>th</sup> & 12 <sup>th</sup> Floor, Pearl Business Park, Netaji Subhash Place, Delhi.	v.	ACIT, Central Circle-27, New Delhi.
TAN/PAN: AAACS4153M		
(Appellant)		(Respondent)

I.T.As. No.2125, 2126, 2127, 2128, 2129, 2130 & 2131/DEL/2019  
Assessment Years 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 &  
2015-16

M/s. Shakti Bhog Snacks Limited, 11 <sup>th</sup> & 12 <sup>th</sup> Floor, Pearl Business Park, Netaji Subhash Place, Delhi.	v.	ACIT, Central Circle-27, New Delhi.
TAN/PAN: AAGCS4372Q		
(Appellant)		(Respondent)

I.T.As. No.684, 685, 686, 687/DEL/2019  
Assessment Years 2010-11, 2011-12, 2012-13, 2013-14

DCIT, Central Circle-18, New Delhi.	v.	M/s. Shakti Bhog Foods Limited, 11 <sup>th</sup> & 12 <sup>th</sup> Floor, Pearl Business Park, Netaji Subhash Place, Delhi.
TAN/PAN: AAACS4153M		
(Appellant)		(Respondent)

Assessee by:	None		
Department by:	Shri H.K. Choudhary, CIT-DR		
Date of hearing:	18	01	2023
Date of pronouncement:	18	01	2023

## **ORDER**

### **PER BENCH :**

The captioned Cross Appeals have been filed at the instance of the Assessee and the Revenue against the orders of the Commissioner of Income Tax (Appeals)-XXIX, New Delhi ['CIT(A)' in short], dated 27.11.2018 (in M/s. Shakti Bhog Foods P. Ltd.) and dated 22.10.2018 (in M/s. Shakti Bhog Snacks Ltd.) arising from the assessment orders dated 30.12.2017 and 29.12.2017 respectively passed by the Assessing Officer (AO) under Section 143(3) r.w. Section 153A of the Income Tax Act, 1961 (the Act) concerning AYs 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 and 2015-16.

3. When the matter was called for the hearing, none appeared for the assessee. It is seen from the record that multiple opportunities have been given to the assessee and the matter is very old, therefore, we are constraint to proceed the matter *ex-parte*.

4. The Id. CIT-DR for the Revenue indicated that the assessee company is subjected to proceedings under Insolvency and Bankruptcy Code, 2016 and certain orders have been passed pursuant to application filed by State Bank of India on account of default in loan accounts of the corporate debtor (assessee) under Section 7 of the Insolvency and Bankruptcy Code, 2016 seeking initiation of corporate Insolvency Resolution Process (CIRP), declaring moratorium and for appointment Interim Resolution Professional (IRP) and an order dated 22.09.2022 has been passed by National Company Law Tribunal Principal Bench New Delhi in ITA No.1770/2022 and others in the matter of State Bank of India

vs. Shakti Bhog Ltd., i.e., assessee herein. The Id. CIT-DR however submitted that exact positions from the proceedings are not known.

5. We have heard the submissions made on behalf of the Revenue. The Revenue has filed form-A being Public Announcement (Under Regulation 6 of the Insolvency and Bankruptcy Board of India along with the order passed by the NCLT Principal Bench New Delhi giving notice of order of commencement of Corporate Insolvency Resolution Process against the assessee vide order dated CP(IB)-24(PB)/2018 dated 22.09.2022 on account of default of loan account of the assessee under Section 7 of the Insolvency and Bankruptcy Code, 2016. However, full facts are not available regarding declaration of moratorium period if any, in the matter.

6. Consequently, we consider it expedient to remit all the captioned appeals to the file of the CIT(A) for appropriate adjudication in accordance with law keeping in mind the provisions of IBC Code, 2016. For this purpose, the CIT(A) shall take into account, all orders passed by NCLT and superior forums for the purposes of passing appropriate orders.

6. In the result, the respective appeals of the assessee and Revenue are allowed.

**Order was pronounced in the open Court on 18/01/2023.**

Sd/-

**[KUL BHARAT]  
JUDICIAL MEMBER**

DATED: /01/2023

*Prabhat*

Sd/-

**[PRADIP KUMAR KEDIA]  
ACCOUNTANT MEMBER**