

**IN THE INCOME TAX APPELLATE TRIBUNAL
“F” BENCH, MUMBAI**

**BEFORE SHRI AMARJIT SINGH, ACCOUNTANT MEMBER &
SHRI SANDEEP SINGH KARHAIL, JUDICIAL MEMBER**

ITA No.254/Mum/2023

(A.Y. 2013- 14)

Future Enterprises Limited, Ground Floor, Knowledge House, Off Jogeshwari Vikhroli Link Road, Shyam Nagar, Jogeshwari East, Maharashtra- 400060	Vs.	Circle 9(3)(2) [now merged with Circle 1(3)(1)] Room No. 535, 5 th Floor, Aaykar Bhavan, M.K. Road, Mumbai - 400020
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No: AAACP6317L		
Appellant	..	Respondent

Appellant by :	Rashmi Vyas
Respondent by :	Ankush Kapoor

Date of Hearing	18.05.2023
Date of Pronouncement	24.05.2023

आदेश / O R D E R

Per Amarjit Singh (AM):

This appeal is filed by the assessee against the order passed by the NFAC, Delhi, dated 23.12.2022 for A.Y. 2013-14.

2. At the time of hearing the ld. Representatives has brought to the knowledge of the bench that case of the assessee has been referred to the Corporate Insolvency Resolution Process under IBC-2016 and also furnished the copy of order of the NCLT dated 27.02.2023. It is noticed that in the case of the assessee the matter is pending before the Insolvency Professional in terms of Insolvency and Bankruptcy Code 2016 (the 'Code') and moratorium period has been declared as per Sec. 14 of the Code.

3. The National Company Law Tribunal has passed order u/s 14 of Insolvency and Bankruptcy Code 2016 as referred supra declaring moratorium period, which prohibit institution of suits or any continuation of pending suits or any judgment, decree, order in any court of law, Tribunal, arbitration panel or other authority against the corporate debtor. Therefore, we find that as per the provision of Sec. 14 of IBC-2016 till the conclusion of proceedings under IBC 2016 no suit or proceedings can be continued against the corporate debtor.

4. After taking into consideration the decision of coordinate bench on the similar issue and identical facts in the case of ACIT, CC-2(4) Vs. M/s Wizcraft International Entertainment Pvt. Ltd. vide ITA No. 1356/Mum/2021 dated 06.06.2022 we dismiss the present appeal filed by the assessee in terms of the provisions of Sec. 14 of the code with liberty to the assessee that as soon as the moratorium period is over the assessee may prefer the appeal afresh or recall the present appeal.

3. In the result, the appeal of the assessee is dismissed.

Order pronounced in the open court on 24.05.2023

Sd/-
(Sandeep Singh Karhail)
Judicial Member

Sd/-
(Amarjit Singh)
Accountant Member

Place: Mumbai

Date 24.05.2023

Rohit: PS

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. आयकर आयुक्त / CIT
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण DR, ITAT,
Mumbai
5. गार्ड फाईल / Guard file.

सत्यापित प्रति //True Copy//
आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt. Registrar)
आयकर अपीलीय अधिकरण/ ITAT, Bench,
Mumbai.