

**IN THE INCOME TAX APPELLATE TRIBUNAL****DELHI BENCH “A”: NEW DELHI**

**BEFORE SHRI M. BALAGANESH, ACCOUNTANT MEMBER  
AND  
SHRI ANUBHAV SHARMA, JUDICIAL MEMBER**

<b><u>ITA No. 4351 /DEL/2017</u></b>	<b><u>A.Y. 2008-09</u></b>
<b><u>ITA No. 4352 /DEL/2017</u></b>	<b><u>A.Y. 2009-10</u></b>
<b><u>ITA No. 4353 /DEL/2017</u></b>	<b><u>A.Y. 2011-12</u></b>
<b><u>ITA No. 4356 /DEL/2017</u></b>	<b><u>A.Y. 2014-15</u></b>

ACIT, Central Circle-15, New Delhi.	<u>Vs</u>	Allied Strips Ltd., 14B Manohar Park, Rohtak Road, Punjabi Bagh, Delhi-110026. PAN- AABCA0609D
<b>APPELLANT</b>		<b>RESPONDENT</b>
<b>Assessee represented by</b>	Sh. Dhruv Goel, CA	
<b>Department represented by</b>	Sh. P. Praveen Sidharth, CIT (DR)	
<b>Date of hearing</b>	26.06.2023	
<b>Date of pronouncement</b>	28.06.2023	

**ORDER****PER ANUBHAV SHARMA, JM:**

The Revenue has come in appeal against separate orders all dated 30.03.2017 passed by the Commissioner of Income Tax (Appeals)-25, New Delhi (hereinafter referred as “learned First Appellate Authority” or in short “FAA”) in

respective appeals for A.Y. 2008-09, 2009-10, 2011-12 and 2014-15. Since common issues involve for adjudication in all these appeals the same were heard together and are being disposed of by a common order for the sake of convenience.

2. Heard and perused the record.

3. Learned AR for the assessee mentioned that the company having faced proceedings under the Insolvency and Bankruptcy Code, 2016, (hereinafter referred to as "IBC"), is now in the hands of Successful Resolution Applicant ('SRA'). It comes up from the submissions of learned AR that the assessment orders for the relevant assessment years 2008-09, 2009-10, 2011-12 and 2014-15 were passed u/s 143(3) read with Section 153A of the Act on 31.03.2016 whereas on 16.03.2018 the National Company Law Tribunal, Principal Bench, New Delhi ('NCLT'), had admitted the application and the Corporate Insolvency Resolution Process (CRIP) had begin with a moratorium order u/s 14 of IPC on 16.3.2018. Thus before the date of assessment orders in present AYs, moratorium order was effective.

3.1 It is further submitted that the claim of Revenue as operational creditors regarding outstanding dues of Rs. 21,30,48,470/- was submitted, as reflected on page 107 of the PB, wherein list of operational creditors (Government dues) have been reflected. Resolution plan was submitted on 27.12.2018, copy of which has

been made available at pages 1 to 29 of the PB. It is pertinent to mention that at page 11, proposal for payment of statutory dues has been disclosed. It further comes up that vide order dated 30.05.2019 the Resolution Plan was approved by the Principal Bench of NCLT, Delhi in favour of SRA, GP Global Energy Pvt. Ltd. On 06.05.2022 the Resolution Plan received final approval from the Principal Bench of NCLT. A copy of order dated 06.05.2022 is available on record from pages 64 to 105 of the PB. It shows that at the instance of successful resolution applicant these proceedings were initiated extending time to deposit the balance amount in the account of Corporate Debtor.

3.2 Learned AR has also pointed out that payment of Rs. 4,52,373/- was made to Income-tax Department in partial settlement of outstanding dues on 06.10.2022 and additional payment of Rs. 48,865/- was made to the Income-tax Department on 01.11.2022 in full and final settlement of all outstanding dues.

4. The learned AR has also relied on the judgment of Hon'ble Supreme Court of India in **Ghanshyam Mishra & Sons Pvt. Ltd. Vs. Edelweiss Asset Reconstruction Company Ltd. 2021 (4) TMI 613 – Supreme Court**, to submit that NCLT order approving the Resolution Plan is binding upon the Central Government including the statutory authorities like the Income-tax Department and

all claims pertaining to the period prior to the date of order of NCLT stand extinguished.

5. On queries from the Bench learned AR has also placed on record copy of letter dated 14.06.2023 written by the assessee company to the learned AO calling for extinguishment of all remaining demands and liabilities consequent to the NCLT approved Resolution Plan.

6. Learned DR did not dispute the aforesaid facts and the applicability of law. However, it is submitted that certain aspects need to be verified with regard to present demand, if they were part of the claim made before NCLT.

7. After taking into consideration the aforesaid facts the Bench is of the considered view that the statutory demands of the Revenue stand extinguished consequent to approval of Resolution Plan and vesting of the Management of the company in the hands of Successful Resolution Applicant. The provision of sub-section (1) of Section 31 of the IBC and judgment of Hon'ble Supreme Court relied upon by the learned AR leave no doubt that all the claims of Revenue for the period prior to institution of CIRP stand extinguished. Moreover, in the case in hand even demands of Department have been considered, adjudicated and payments have been made to the Income-tax Department consequent to the

Resolution Plan. Consequently, appeals of Revenue are left with no merit and the same are dismissed.

Order pronounced in open court on 28.06.2023.

**Sd/-  
(M. BALAGANESH)  
ACCOUNTANT MEMBER**

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

**\*MP\***

Copy forwarded to:

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

**ASSISTANT REGISTRAR  
ITAT, NEW DELHI**