

**THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'I', NEW DELHI**

Before Sh. Kul Bharat, Judicial Member

Dr. B. R. R. Kumar, Accountant Member

ITA No. 6865/Del/2018 : Asstt. Year: 2013-14

ACIT, Circle-7(2), New Delhi-110002	Vs.	Dion Global Solutions Ltd., 1 st Floor, Tower-B, Prius Universal, Plot No. A-3 to 5, Sector-125, Noida, U.P.-201301
(APPELLANT)		(RESPONDENT)
PAN No. AAACF1917E		

Assessee by : None

Revenue by : Sh. Mrinal Kr. Das, Sr. DR

Date of Hearing: 14.06.2023

Date of Pronouncement: 28.06.2023

ORDER

Per Dr. B. R. R. Kumar, Accountant Member:

The present appeal has been filed by the Revenue against the order of Id. CIT(A)-44, New Delhi dated 21.08.2018.

2. Following grounds have been raised by the Revenue:

"1. Ld. Commissioner of Income Tax (Appeals) erred in law and on the facts of the case in deleting the addition of Rs.4,72,06,735/- made by the AO on account of adjustment u/s 92CA of the Income Tax Act, 1961."

3. The assessee company is engaged in the business of providing software development licensing and support services to financial institutions, stockbrokers and financial services companies. The assessee filed return of income on 27.11.2013 declaring income at Rs.1,72,61,239/-. The Assessing Officer

completed the assessment by making an addition of Rs.6,88,52,221/- and determining the taxable income at Rs. Nil after giving effect to the brought forward losses.

4. The matter has reached the NCLT, Principal Bench, New Delhi in IB-2695(ND)/2019 wherein the Tribunal has admitted the application in terms of Section 7 of Insolvency and Bankruptcy (IBC), 2016 moratorium as envisaged under the provisions of Section 14(1) of IBC. Hence, the present appeal is liable to be dismissed as infructuous. The department at liberty to approach the Tribunal after conclusion of the proceedings before the NCLT.

5. In the result, the appeal of the Revenue is dismissed for statistical purpose.

Order Pronounced in the Open Court on 28/06/2023.

Sd/-

(Yogesh Kumar US)
Judicial Member

Sd/-

(Dr. B. R. R. Kumar)
Accountant Member

Dated: 28/06/2023

Subodh Kumar, Sr. PS

Copy forwarded to:

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

ASSISTANT REGISTRAR