

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'G': NEW DELHI**

**BEFORE,  
SHRI CHANDRA MOHAN GARG, JUDICIAL MEMBER  
AND  
SHRI M. BALAGANESH, ACCOUNTANT MEMBER**

**ITA No.1679/Del/2019  
(ASSESSMENT YEAR 2014-15)**

Uniworld Sugars Pvt. Ltd. A-112, Sector-63, Noida Uttar Pradesh-201 301 PAN-AABCU 1204E <b>(Appellant)</b>	Vs.	ACIT Circle-3, Noida <b>(Respondent)</b>
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Appellant by	None
Respondent by	Mr. H.K. Choudhary, CIT-DR

Date of Hearing	04/09/2023
Date of Pronouncement	11/09/2023

**ORDER**

**PER M. BALAGANESH AM:**

This appeal of the assessee arises out of the order of the Learned Commissioner of Income Tax (Appeals), Muzaffarnagar, [hereinafter referred to as 'Ld. CIT(A)'] in Appeal No.603373991270117, dated 19/03/2020 against the order passed by Income Tax Officer, Ward-3(5), Hapur (hereinafter referred to as the 'Ld. AO') u/s 143(3) of the Income Tax Act,1961

(hereinafter referred to as 'the Act') on 30/12/2016 for the Assessment Year 2014-15.

2. The assessee has raised the following grounds of appeal :-

*"1. Addition of Rs.10,49,39,280/- made by the Assessing Officer on account of additions towards the Share Premium amount received and confirmation of the same by the Commissioner of Income Tax (Appeals) is contrary to facts and law and therefore, the addition of Rs.10,49,39,280/- is liable to be deleted.*

*2. Addition of Rs.1,57,34,870/- on payment made to ED&F Man Treasury Management PLC, U.K. made by the Assessing Officer and confirmation of the same by the Commissioner of Income Tax (Appeals) is contrary to facts and law and therefore, the addition of Rs.1,57,34,870/- is liable to be deleted.*

*3. The appellant craves leave to add or amend any of the grounds of appeal."*

3. None appeared on behalf of the assessee. We find that the ld. AR of the assessee had filed a letter dated 19.10.2022 which is placed on record stating that the assessee company is under the management and control of Interim Resolution Professional pursuant to Insolvency & Bankruptcy (IBC) Code, 2016 proceedings initiated before the Hon'ble National Company Law Tribunal (NCLT). The said letter also states that the resolution plan framed is under the process of modification under the direction of Hon'ble National Company Law Appellate Tribunal (NCLAT). It was also mentioned in the said letter dated 19.10.2022 that as per section 14(1) of IBC

2016, the assessee company is under the period of moratorium and all proceedings pending before any Court or Tribunal cannot continue. The Form No.36 available in our record is the one signed by the erstwhile Chief Executive Officer of the assessee company. As per Section 14 of the Insolvency and Bankruptcy Code, 2016, no proceedings shall remain pending with any Court or Tribunal, once the Insolvency Resolution Proceedings had been initiated on a Corporate Debtor. It is not in dispute that the assessee company is a Corporate Debtor. The Interim Resolution Professional (IRP) has been appointed in the instant case and the IRP has not impleaded himself before this Tribunal by filing form No.36. Hence, the present appeal in the present format is not maintainable and hence, liable to be dismissed.

4. In view of the above, we deem it fit and appropriate to dismiss this appeal of the assessee as not maintainable with a liberty given to IRP to prefer Miscellaneous Application, if so desired, after the completion of Insolvency Resolution Process, in which event, this appeal shall be restored.

5. In the result, appeal of the assessee is dismissed as not maintainable.

Order pronounced in the open court on 11<sup>th</sup> September, 2023.

Sd/-

**(CHANDRA MOHAN GARG)**  
**JUDICIAL MEMBER**

Dated: 11/09/2023

*Pk/sps*

Copy forwarded to:

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

Sd/-

**(M. BALAGANESH)**  
**ACCOUNTANT MEMBER**

ASSISTANT REGISTRAR  
ITAT NEW DELHI