

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

**BEFORE SHRI CHALLA NAGENDRA PRASAD, JUDICIAL MEMBER  
AND  
SHRI PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER**

ITA No.4825/Del/2018  
Assessment Year 2013-14

<b>Spentex Industries Ltd.</b> A-60, Okhla Industrial Area Phase-II New Delhi	Vs.	<b>ACIT, Circle-24(1)</b> New Delhi
TAN/PAN: AABCS4997E (Appellant)		(Respondent)

CO No.178/Del/2018  
Assessment Year 2014-15

<b>Spentex Industries Ltd.</b> A-60, Okhla Industrial Area Phase-II New Delhi	Vs.	<b>ACIT, Circle-24(1)</b> New Delhi
TAN/PAN: AABCS4997E (Appellant)		(Respondent)

ITAs No.6455/Del/2018  
Assessment Years 2012-13

<b>DCIT, Circle-5(2)</b> New Delhi	Vs.	<b>Spentex Industries Ltd.</b> A-60, Okhla Industrial Area Phase-II New Delhi
TAN/PAN: AABCS4997E (Appellant)		(Respondent)

ITAs No.5077/Del/2018  
Assessment Years 2014-15

<b>ACIT, Circle-24(1)</b> New Delhi	Vs.	<b>Spentex Industries Ltd.</b> A-60, Okhla Industrial Area Phase-II New Delhi
TAN/PAN: AABCS4997E (Appellant)		(Respondent)

Applicant by:	None		
Respondent by:	Shri Rajesh Kumar, CIT (DR)		
Date of hearing:	10	04	2024
Date of pronouncement:	25	04	2024

### **ORDER**

#### **PER PRADIP KUMAR KEDIA - A.M.:**

The captioned Appeals and Cross Objection have been preferred by the assessee and the Revenue against the respective orders passed by the CIT(A) for captioned assessment years as tabulated below:

<i>Sr. No.</i>	<i>ITA/CO Nos.</i>	<i>Appeal by</i>	<i>A.Y.</i>	<i>Pr.CIT Order dated</i>	<i>Assessment Order dated</i>	<i>Remarks</i>
1.	ITA No.4825/Del/2018	Assessee	2013-14	CIT(A)-31, New Delhi order dated 18.05.2018	Assessment order dated 25.03.2016	Assessment Order under section 143(3) of the Income Tax Act, 1961.
2	CO No.178/Del/2018	Assessee	2014-15	CIT(A)-44, New Delhi order dated 27.04.2018	Assessment order dated 18.11.2016	Assessment Order under section 143(3) of the Income Tax Act, 1961.
3.	ITA No.6455/Del/2018	Revenue	2012-13	CIT(A)-17, New Delhi order dated 26.07.2018	Assessment order dated 17.03.2015	Assessment Order under section 143(3) of the Income Tax Act, 1961.
4.	ITA No.5077/Del/2018	Revenue	2014-15	CIT(A)-44, New Delhi order dated 27.04.2018	Assessment order dated 18.11.2016	Assessment Order under section 143(3) of the Income Tax Act, 1961.

2. When the appeals were called for hearing, none appeared on behalf of the assessee despite notice. Even, there is no application seeking adjournment.

3. In view of the aforesaid, we proceed to dispose of the appeals ex-parte qua the assessee after hearing learned Departmental Representative and based on the materials available on record. It is observed, certain financial creditors of the assessee company filed application under section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) seeking initiation of Corporate Insolvency Resolution Process (CIRP) against the

assessee before the National Company Law Tribunal (NCLT), since, the assessee had failed to repay the debt liability. Post filing of the present appeals, the NCLT principal bench, New Delhi, has passed an order on 03-01-2020 admitting the application of the financial creditors and initiating CIRP against the assessee. Further, upon admission of the application of the financial creditors, moratorium under section 14(1) of the IBC has been imposed. A copy of the aforesaid order of learned NCLT is available on record.

4. Thus, in view of the moratorium granted by NCLT, all proceedings in any court of law, Tribunal etc. cannot continue. That being the position in law, no useful purpose is going to be served in keeping the appeals pending. Therefore, in our view, these appeals need to be consigned to the records.

5. In view of the aforesaid, we dismiss these appeals *in limine*. However, liberty is granted to the parties to seek revival of the appeals, in case, order of NCLT is either reversed or modified by any higher judicial Authority or if there is any change in factual or legal position or if it is necessary to do so in the interest of the parties.

6. In the result, the captioned appeals are dismissed for statistical purposes.

**Order pronounced in the open Court on 25<sup>th</sup> April, 2024.**

Sd/-  
**[CHALLA NAGENDRA PRASAD]**  
**JUDICIAL MEMBER**

Sd/-  
**[PRADIP KUMAR KEDIA]**  
**ACCOUNTANT MEMBER**

DATED: 25<sup>th</sup> April, 2024  
*Prabhat*

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT(A)
4. CIT
5. DR

Assistant Registrar