

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'C', NEW DELHI**

**BEFORE SHRI G. S. PANNU, VICE PRESIDENT AND
MS. MADHUMITA ROY, JUDICIAL MEMBER**

**I.T.A. Nos. 3877 & 3878 /Del/2018
(Assessment Years : 2011-12 & 2012-13)**

Jaiprakash Associates
Ltd.
Sector – 128, Noida
UP – 201 304

DCIT
Circle – 1
Noida

PAN: AABCB 1562 A

.. (Respondent)
(Appellant)

Appellant by : Shri Ashwani Kumar Garg,
Adv.

Respondent by : Ms. Rishpal Bedi, CIT-D.R.

Date of Hearing 01.07.2024
Date of Pronouncement 05.07.2024

ORDER

PER MS. MADHUMITA ROY – JUDICIAL MEMBER :

Both the appeals filed by the assessee are directed against the orders both dated 28.02.2018 passed by the Commissioner of Income Tax (Appeals)-I, Noida under Section 250 of the Income Tax Act, 1961 (hereinafter referred as to 'the Act') arising out of the orders dated 30.03.2014 and 31.03.2015 passed by the Learned AO, DCIT, Central

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Circle – II, Lucknow and ACIT, Central Circle-II, Lucknow under Section 143(3) of the Act for Assessment Years 2011-12 & 2012-13 respectively.

2. Since both the matters relate to the same assessee, these are heard analogously and are being disposed of by this common order.

3. At the very threshold of the matters, it was submitted by the Learned AR that a Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of the assessee company by and under the order dated 03.06.2024 passed by the Hon'ble National Company Law Tribunal (NCLT), Allahabad under the Insolvency and Bankruptcy Code, 2016 (in short 'said Code'). Pursuant to the said order a moratorium has come into effect from 03.06.2024. In terms of the Section 14 of said Code, the Adjudicating Authority declares moratorium for prohibiting the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority. He thus, prays for stay our hands in the matter.

4. Having regard to the above facts, we, thus, dismiss the appeals as infructuous. However, liberty is granted to the assessee to revive the

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appeals by making application to that effect before the Bench after the Insolvency proceeding is over, if so advised.

5. In the result, both the appeals of the assessee are dismissed as infructuous.

This Order pronounced in Open Court on 05/07/2024

Sd/-
(G. S. PANNU)
VICE PRESIDENT

Sd/-
(Ms. MADHUMITA ROY)
JUDICIAL MEMBER

Dated 05/07/2024

*Priti Yadav, Sr.PS**

Copy forwarded to:

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

ASSISTANT REGISTRAR
ITAT NEW DELHI