

IN THE INCOME TAX APPELLATE TRIBUNAL, "E" BENCH
MUMBAI
BEFORE SHRI PAVAN KUMAR GADALE, JUDICIAL MEMBER &
SHRI RENU JAUHRI, ACCOUNTANT MEMBER

ITA No. 2743/MUM/2023
(A.Y.2014-15)

DCIT, CC-6(3), 19 th Floor, Air India Building, Nariman Point, Mumbai-400021.	Vs.	Krosslink Infrastructure Ltd, 511, Vyapar Bhavan, 49 PD Mello Road, Mumbai-400009.
PAN/GIR No. AABCK2801R		
(अपीलार्थी/Appellant)		(प्रत्यर्थी/Respondent)

Appellant by	Shri.P.D. Chougule.Sr.DR
Respondent by	Shri.Anil Kumar Dad.AR

सुनवाई की तारीख/Date of Hearing	27.06.2024
घोषणा की तारीख/Date of Pronouncement	27.06.2024

ORDER

PER PAVAN KUMAR GADALE, JM:

The revenue has filed the appeal against the order of the Commissioner of Income Tax (Appeals)(CIT(A), Mumbai passed u/sec 250 of the Act.

2. At the time of hearing, the Ld. DR has mentioned that, the assessee has been referred to the Corporate Insolvency Resolution Process (CIRP) as per IBC-2016 Laws. Further the order passed by the National Company Law Tribunal

(NCLT), Mumbai dated 02.11.2023 was brought on record, filed by the Resolution Professional (RP) letter dated 2-05-2024.

3. We found as per the provisions of Sec.14 of IBC-2016 till the conclusion of proceedings under IBC-2016 no suit or proceedings can be continued against the corporate debtor. Considering the facts and circumstances, we are of the opinion that there is no point in proceeding with the appeal filed by the revenue and also keeping the appeal pending is also a continuation of proceedings.

4. Accordingly, we considering the provisions of section14 of IBC-2016 Laws and the order of the NCLT dismiss the appeal filed by the revenue. Further we grant the liberty to the appellant/revenue to move an application to recall the present order after the moratorium is over as per the provisions of IBC-2016 laws.

5. In the result, the appeal filed by the revenue is dismissed.

Order pronounced in the open court on 27.06.2024.

Sd/-
(RENU JAUHRI)
ACCOUNTANT MEMBER

Sd/-
(PAVAN KUMAR GADALE)
JUDICIAL MEMBER

Mumbai, Dated: 27/06/2024

KRK

Copy of the Order forwarded to:

1. The Appellant,
2. The Respondent
3. The CIT(A)-
4. CIT
5. DR, ITAT, Mumbai
6. Guard file.

//True Copy//

BY ORDER,
(Dy./Asstt. Registrar)ITAT,
Mumbai