

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

**SHRI G.S.PANNU, VICE PRESIDENT
AND**

MS. MADHUMITA ROY, JUDICIAL MEMBER

**ITA No.8252/Del/2019
(ASSESSMENT YEAR 2014-15)**

The ITO Ward 14(3) Room No. 305, 3 rd Floor, C.R. Building, I.P. Estate Delhi - 110002 PAN- AABCK8593Q (Appellant)	Vs.	M/s KLM Holdings Pvt. Ltd. , 405, Ring Road Mall, Mangalam Place, Sector-3, Rohini, New Delhi - 110085 (Respondent)
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Appellant By	Ms. Parul Singh, Adv.
Respondent by	Shri Abhu Dash
Date of Hearing	27/06/2024
Date of Pronouncement	30/07/2024

ORDER

PER MADHUMITA ROY, JM:

At the time of instant appeal, the ld. Counsel appearing for the assessee submitted before us that the National Company Law Tribunal, New Delhi Bench passed an order dated 06.12.2023 on a petition filed by BCL Enterprises Ltd. against the assessee under Section 7 of IBC, 2016 for default in repayment of loan sanction of

Rs.1,10,00,000/- by the BCL Enterprises Ltd. to the assessee before us and the amount of the Corporate Debtors has been declared NPA w.e.f 04.07.2023 wherein the total due and payable of the Corporate Debtor to the said financial creditor of Rs.1,14,52,840/- as on 04.07.2023. By the said order the application has been admitted in view of the provision of Sec. 7(6) of IBC, 2016 and CIRP qua CD stood commenced. Further that in view of the moratorium as provided under Section 14 of IBC, 2016, the continuation of pending suits or proceedings against the respondent therein before any Court of Law/Tribunal/Arbitration Panel and other authority are prohibited.

2. Having regard to this particular aspect of the matter we, therefore, consign to records the appeal preferred by the revenue with liberty to revive the same upon making further application after the proceeding before the NCLT are completed, if so advised in law.

3. In the result, for the statistical purposes the appeal of the revenue is dismissed.

Order pronounced in the open court on 30.07.2024

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

Sd/-
(MS. MADHUMITA ROY)
JUDICIAL MEMBER

Dated: 30/07/2024

Rohit:

Copy forwarded to:

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

ASSISTANT REGISTRAR
ITAT NEW DELHI