

**IN THE INCOME TAX APPELLATE TRIBUNAL  
'A' BENCH: BANGALORE**

**BEFORE SHRI PRASHANT MAHARISHI, VICE – PRESIDENT  
&  
SHRI SOUNDARARAJAN K., JUDICIAL MEMBER**

<b>ITA No. 2314/Bang/2025</b>
<b>Assessment Year :2018-19</b>

<p>Fibertex Private Limited (under liquidation) 302, 3<sup>rd</sup> floor, Ali Plaza, NO. 1c-308/4, Nehru Road HRBR layout, 3<sup>rd</sup> Block, St. Thomas Town S.O Bangalore North 560084</p> <p style="text-align: center;"><b>PAN: AACCF8034E</b></p> <p style="text-align: center;"><b>APPELLANT</b></p>	<b>Vs.</b>	<p style="text-align: center;">Income Tax Officer, National e-Assessment Centre, Delhi Jurisdiction Assessing Officer: DCIT, Circle 3(1)(1) Bangalore</p> <p style="text-align: center;"><b>RESPONDENT</b></p>
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Assessee by	:	Shri Deepak Chopra CA
Revenue by	:	Shri. N. Balusamy - JCIT

Date of Hearing	:	11-02-2026
Date of Pronouncement	:	07 -04-2026

**ORDER**

**PER PRASHANT MAHARISHI, VICE – PRESIDENT**

1. ITA No. 2314/Bang/2025 has been filed by Fibertex Private Limited (the assessee/appellant), concerning company under liquidation , against the appellate order issued by the National Faceless Appeal Centre, Delhi for the assessment year 2018-19, dated 22nd May 2025. In this order, the appeal submitted by the assessee challenging the assessment order under Section 143(3) of the Income Tax Act, 1961,

as passed by the Income Tax Officer, Circle 3(1)(1), Bangalore, was dismissed.

2. The assessee, dissatisfied with the order, filed an appeal before us on 15 October 2025, although the learned CIT-A's order was received by the assessee on 22 May 2025. This resulted in a delay of 76 days. A defect memo was issued to the assessee on 15 October 2025.
3. The assessee filed a petition for condonation of delay through insolvency professional being liquidator Shri Ratnakar Shetty. The condonation petition says that assessee is a subsidiary of a Denmark Holding Company which has ceased its business operations in India before two years and it does not have any staff. The accounts team has also seized employment from 27.07.2024. As per resolution dated 24<sup>th</sup> January 2025, the company is under voluntary liquidation as per the provisions of the Insolvency and Bankruptcy Code 2016. On appointment of the liquidator, he found that a sum of Rs. 3.88 lakhs is outstanding and then further investigation discloses that this is with respect to the impugned appeal not filed. It was further found that the order of the learned CIT-A was communicated on e-mail address of the accountant who had already left long back thus the existence of such order was discovered only in 2025 this has resulted in delay of 76 days in filing of the appeal. The liquidator has also filed an affidavit for the above effect.
4. The learned Authorized Representative Shri Deepak Chopra Chartered Accountant reiterated the same facts. The learned Departmental Representative Sri. N. Balusamy Joint Commissioner of Income Tax objected to the condonation petition.
5. On careful consideration of the reasons for delay in filing of the appeal. We find that the delay was due to sufficient cause as the liquidator is appointed in case of the company and company has closed its operation. Further the order was served on the e-mail id of an accountant mentioned in Form No. 35 who has already left. Accordingly, we condone the delay and admit the appeal.

6. The facts of the case indicate that the assessee company submitted its income return on 30-11-2018, declaring a loss of Rs. 6,29,86,574. The return was selected for scrutiny, resulting in an assessed loss of Rs. 6,15,25,122, following which the assessee filed an appeal. Despite four notices issued by the learned CIT-A, no appearance was made, leading to the dismissal of the assessee's appeal for non-prosecution and confirming that the assessee had not provided any further statements. Consequently, the assessee has filed an appeal against the appellate order before us.
7. During the hearing, it was noted that the assessee had entered voluntary liquidation with Mr. Ratnakar Shetty appointed as liquidator. Since the company is in liquidation and assessed at a loss, if the Income Tax Department has not claimed its dues from the impugned order, its claim becomes infructuous, as does the appeal, given the liability is not listed in the statement of affairs.
8. Based on the facts presented, we hereby dismiss the assessee's appeal as infructuous. Nevertheless, the assessee retains the right to submit an application for restoration of this appeal should circumstances warrant, which will be evaluated on its merits.
9. In the result appeal of the assessee is dismissed.

Order pronounced in the open court on 07<sup>th</sup> April, 2026.

Sd/-  
(SOUNDARARAJAN K.)  
JUDICIAL MEMBER

Sd/-  
(PRASHANT MAHARISHI)  
VICE-PRESIDENT

Bangalore,  
Dated, the 07<sup>th</sup> April, 2026.

\*VM\*

Copy to:

1. Appellant
2. Respondent

3. CIT

4. DR, ITAT, Bangalore

5. CIT(A)

By order

Assistant Registrar  
ITAT, Bangalore