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ITAT/109/2021
IA No.GA/2/2021

IN THE HIGH COURT AT CALCUTTA
Special Jurisdiction (Income Tax)
ORIGINAL SIDE

PRINCIPAL COMMISSIONER OF INCOME TAX-1, KOLKATA

-Versus-

M/S. MACNALLY BHARAT ENGINEERING LTD.

Appearance:
Ms. Smita Das Dey, Adv.
...for the appellant.

Mr. A. K. Dey, Adv.
...for the respondent.

BEFORE:
The Hon'ble JUSTICE T.S. SIVAGNANAM
-And-
The Hon'ble JUSTICE BIVAS PATTANAYAK

Date : 7th July, 2022.

The Court : This appeal filed by the revenue under Section 260A of the Income Tax Act, 1961 (the 'Act' for brevity) is directed against the order dated 22nd November, 2019 passed by the Income Tax Appellate Tribunal, "C" Bench, Kolkata in ITA Nos. 147 & 109 & C.O. Nos. 35 & 36/Kol/2018 for the assessment years 2010-11 and 2011-12.

We have heard Ms. Smita Das Dey, learned standing counsel for the appellant/revenue and Mr. A. K. Dey, learned Advocate appearing for the respondent.

Learned counsel appearing for the respondent submitted that the respondent/company has gone into liquidation and the National Company Law Tribunal, Kolkata Bench-I, Kolkata by its order passed in CP.(IB)No.891/KB/2020 dated 29th April, 2022 has admitted the petition filed under Section 7 of the Insolvency and Bankruptcy Code read with 2016 Rules for initiating CIRP against the respondent/assessee. The operative portion of the order passed by the NCLT is contained in paragraph 13 therein.

In the light of the subsequent development, the appellant/revenue cannot proceed with the present appeal. Accordingly, the present appeal (ITAT/109/2021) stands disposed of for the aforementioned reasons and the substantial questions of law which have been raised by the revenue are left open.

Consequently, the connected application for stay (IA No.GA/2/2021) also stands closed.

(T.S. SIVAGNANAM, J.)

(BIVAS PATTANAYAK, J.)

As./S.Das.