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ITA/98/2012

IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (Income Tax)
ORIGINAL SIDE

COMMISSIONER OF INCOME TAX,
CENTRAL-I,

-Versus-

M/S. BINANI CEMENT LTD.

BEFORE :
THE HON'BLE JUSTICE SURYA PRAKASH KESARWANI
And
THE HON'BLE JUSTICE RAI CHATTOPADHYAY
Date : 22nd January, 2024

Appearance:
Mr. Prithu Dudheria, Adv.
...for the appellant.

Mr. D. N. Sharma, Adv.
Mr. A. K. Dey, Adv.
...for the respondent.

The Court : Heard learned standing counsel for the appellant and the learned counsel appearing for the respondent.

learned counsel for the respondent states that the assessment order involved in the present appeal are the assessment years 2005-06 and 2007-08. In respect of the respondent/assessee, a resolution plan was approved under the provisions of the Insolvency and Bankruptcy Code, 2016 and it has been implemented. Therefore, all liabilities stood extinguished in view of the plan and law laid down by the Hon'ble Supreme Court in the case of ***Ghanashyam Mishra & Sons Pvt. Ltd. Vs. Edelweiss Assets Reconstruction Co. Ltd.*** reported in **(2021) 9 SCC 657** and subsequent decision in the case of ***Ruchi Soya Industries Ltd. Vs. Union of India*** reported in **(2022) 6 SCC 343.**

In view of the statement made by learned Counsel for the respondent/assessee, this appeal (ITA 98/2012) is dismissed with liberty to the appellant to move a recall application within two months in the event the statements made by learned Counsel for the respondent/assessee is found to be incorrect.

(SURYA PRAKASH KESARWANI, J.)

(RAI CHATTOPADHYAY, J.)

As.