OD-27

IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION [INICOME TAX]
ORIGINAL SIDE

ITAT/101/2025
IA NO: GA/2/2025
PRINCIPAL COMMISSIONER OF INCOME TAX-2, KOLKATA
VS
SREI INFRASTRUCTURE FINANCE LIMITED

BEFORE :

THE HON'BLE THE CHIEF JUSTICE T.S SIVAGNANAM
-A N D-
HON'BLE JUSTICE CHAITALI CHATTERJEE (DAS)
DATE : 18th June, 2025.

Mr. Soumen Bhattacharjee, Adv.
Ms. Shradhya Ghosh, Adv.
…for appellant
Mr. Somak Basu, Adv.
…for respondent.

The Court : This appeal filed by the revenue under Section 260A of the Income Tax Act, 1961 (the Act) challenging the order passed by the Income tax Appellate Tribunal, "A" Bench, Kolkata (Tribunal) in ITA No. 1157/Kol./2023, dated 29th April, 2024 for the assessment year 2017-18.

Similar order was passed in the assessee's own case for the assessment year 2013-14 and the revenue filed an appeal before this Court being ITAT 147 of 2024, which was dismissed by judgment and order dated 24th May, 2023. In the said appeal submission was made by the learned counsel for the assessee that the respondent company has gone through a Corporate Insolvency Resolution Process (CIRP), which was approved by the National Company Law Tribunal (NCLT) by order dated 11th August, 2023. Since the resolution plan has been approved by the NCLT, revenue cannot pursue the appeal and therefore the said appeal was dismissed.

The said order would squarely apply to the case on hand as it concerns the very same assessee for the subsequent year namely, 2017-18.

For the above reasons, the appeal stands dismissed.

The substantial questions of law as suggested are left open.

The stay application, IA NO: GA/2/2025, is also dismissed.

(T.S. SIVAGNANAM, CJ.)

(CHAITALI CHATTERJEE (DAS), J.)

Pkd./SN/S.Das
AR[CR]