

**IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD**

**THURSDAY, THE FIFTH DAY OF FEBRUARY
TWO THOUSAND AND TWENTY SIX**

PRESENT

**THE HONOURABLE SRI JUSTICE P.SAM KOSHY
AND**

THE HONOURABLE SRI JUSTICE NARSING RAO NANDIKONDA

INCOME TAX TRIBUNAL APPEAL NO: 302 OF 2012

Appeal under Section 260-A of the Income Tax Act, 1961 aggrieved by the order dated 03.07.2009 passed in I.T.A.No. 1084/Hyd/2007 for the Assessment Year 2001-2002 on the file of the Income Tax Appellate Tribunal, Hyderabad –Bench-B, Hyderabad.

Between:

The Commissioner of Income Tax- III, IT Towers, A.C. Guards, Hyderabad.

...Appellant

AND

M/s. Sujana Metal Products Limited, 18, Nagarjuna Circle, Panjagutta, Hyderabad.

...Respondent

Counsel for the Appellant : Ms.Bokaro Sapna Reddy (Senior SC Income Tax)

**Counsel for the Respondent : Mr. G. G. Ambareswari representing
M/s. MN Advocates**

The Court delivered the following:

IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD

THE HON'BLE SRI JUSTICE P.SAM KOSHY

AND

THE HON'BLE SRI JUSTICE NARSING RAO NANDIKONDA

INCOME TAX TRIBUNAL APPEAL No.302 of 2012

DATE: 05.02.2026

Between :

The Commissioner of Income Tax-III,
IT Towers, A.C. Guards,
Hyderabad.

...Appellant

AND

M/s. Sujana Metal Products Limited,
18 Nagarjuna Circle,
Panjagutta, Hyderabad.

...Respondent

JUDGMENT: *(per the Hon'ble Sri Justice P.Sam Koshy)*

Heard Ms. Bokaro Sapna Reddy, learned Senior Standing Counsel for Income Tax Department appearing on behalf of the appellant; and Mr. G.V. Ambareswari, learned counsel representing M/s.M.N. Advocates for the respondent.

2. The instant appeal under Section 260A of the Income Tax Act, 1961, has been preferred by the Department against the respondent / assessee's Company aggrieved by the order dated 03.07.2009, in ITA.No.1084/HYD/2007, passed by the Income Tax Appellate Tribunal, Bench 'B' Hyderabad, for the assessment year 2001-2002.

3. The respondent at the time of filing of the appeal was known as M/s.Sujana Metal Products Limited. Subsequently, it is stated that the respondent Company's name has again gone in for a change by rebranding the same as M/s. Splendid Metal Products Limited.

4. The instant appeal is one which was filed in the year 2012, and upon being admitted, the matter stood pending before this Court for final hearing. Today when the matter is taken up for hearing, the learned counsel for the respondent has informed the Court that the respondent Company has been subjected to insolvency proceedings at the behest of Punjab National Bank, the financial creditors of the respondent Company, who have approached the National Company Law Tribunal, Hyderabad Bench (for short 'NLCIT') *vide* CP (IB)

No.666/7/HDB/2018 and the respondent Company has gone in for corporate re-structuring of the same. The NCLT has at the first instance *vide* order dated 04.04.2019, admitted the commencement of Corporate Insolvency Resolution Process (for short 'CIRP') and also appointed one Mr. T.Sathisan as the Insolvency Resolution Professional, who in turn, was directed to take charge of the respondent Company's management.

5. Since the CIRP has already commenced, we are of the considered opinion that if at all if there is any claim that has to be made by the Department they would be free to raise their claim against the respondent Company before the NCLT. As such, nothing remains to be adjudicated upon in the instant appeal at this juncture.

6. Accordingly, the instant appeal preferred by the Department stands disposed of in view of the insolvency proceedings drawn against the respondent Company. However, the right of the Department stands reserved to revive the appeal in the event if

insolvency proceedings before the NCLT pertaining to the respondent Company stands withdrawn.

7. As a sequel, miscellaneous petitions pending if any, shall stand closed. However, there shall be no order as to costs.

Sd/- R.KARTHIKEYAN
JOINT REGISTRAR

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SECTION OFFICER

To,

1. The Income Tax Appellate Tribunal, Hyderabad-Bench-B, Hyderabad.
2. One CC to Ms.Bokaro Sapna Reddy (Senior SC Income Tax) [OPUC]
3. One CC to M/s. MN Advocates, Advocate [OPUC]
4. Two CD Copies

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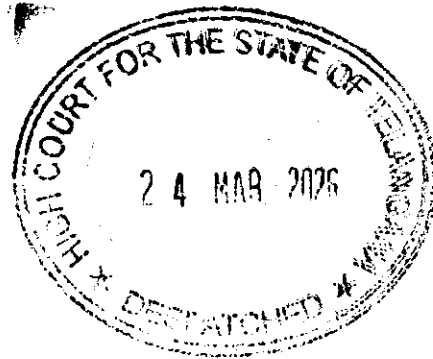
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HIGH COURT

DATED: 05/02/2026

JUDGMENT

ITTA.No.302 of 2012



APPEAL IS DISPOSED OF

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