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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 2053/2022 & CM APPLs.5899-5900/2022**

ASIAN COLOUR COATED ISPAT LIMITED Petitioner

Through: Ms.Kavita Jha, Advocate.

versus

ASSISTANT COMMISSIONER OF

INCOME TAX & ANR.

..... Respondents

Through: Mr.Abhishek Maratha, Advocate.

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Date of Decision: 03rd February, 2022

CORAM:

HON'BLE MR. JUSTICE MANMOHAN

HON'BLE MR. JUSTICE NAVIN CHAWLA

J U D G M E N T

MANMOHAN, J (ORAL)

1. The petition has been heard by way of video conferencing.
2. Present writ petition has been filed challenging the notice dated 31st March, 2021 issued by Respondent No.1 under Section 148 of the Income Tax Act, 1961 ['the Act'] for the Assessment Year 2014-15.
3. Learned counsel for the petitioner states that the impugned notice calls upon the Petitioner/Corporate Debtor to furnish return of income for the assessment year 2014-15, which is prior to the date of approval of the resolution plan under Insolvency and Bankruptcy Code, 2016. She states that the corporate insolvency resolution process was concluded vide order dated 26th October, 2020 passed by the NCLT in the matter of *State Bank of India vs. Asian Colour Coated Ispat Limited* in *Company Application*



No.1393 of 2018. She further states that after the conclusion of the proceedings, all the liabilities and obligations of Petitioner prior to approval of the Resolution Plan shall stand extinguished permanently from the date of the NCLT Order. In support of her submission, she relies on the judgment of the Supreme Court in the case of *Ghanashyam Mishra & Sons Pvt. Ltd. vs. Edelweiss Asset Reconstruction Company Limited, (2021) 9 SCC 657*.

4. Learned counsel for the petitioner states that the Petitioner filed a reply dated 26th May, 2021 raising preliminary objection regarding assumption of jurisdiction. She, however, states that the Respondent issued an intimation letter dated 9th July, 2021 and a notice dated 7th September, 2021 under Section 142(1) of the Act. She states that upon receipt of the notice dated 7th September, 2021, the Petitioner again submitted its preliminary objections to the respondents vide letter dated 13th October, 2021. However, she states that Respondent No.1 has, till date, not disposed of the preliminary objections to assumption of jurisdiction filed by the Petitioner.

5. Issue notice. Mr.Abhishek Maratha, learned counsel for the respondents accepts notice. He prays that the present writ petition be disposed of with a direction to respondent No.1 to decide the petitioner's objections dated 26th May, 2021 and 13th October, 2021 as well as 20th December, 2021 in accordance with law.

6. Keeping in view the aforesaid, this Court disposes of the present writ petition and pending applications with a direction to respondent No.1 to decide the petitioner's reply dated 26th May, 2021, letter dated 13th October, 2021 and objections dated 20th December, 2021 in accordance with law within four weeks.



7. Needless to state that till the said decision is rendered, the respondents shall not take any further steps in pursuance to the impugned notice dated 31st March, 2021.

MANMOHAN, J

NAVIN CHAWLA, J

FEBRUARY 3, 2022
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HIGH COURT OF DELHI



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