

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insol.) No. 205 of 2017

IN THE MATTER OF:

**Pr. Director General of
Income Tax (Admn. & TPS)**

...Appellant

Vs.

M/s. Synergies Dooray Automotive Ltd. & Ors.

...Respondents

**Present:- For Appellant:- Mr. Ruchir Bhatia, Senior Standing Counsel
for Income Tax Department.**

**For Respondents:- Mr. Rishi Sood and Mr. Divyanshu
Aggarwal, Advocates.**

O R D E R

05.02.2018- The questions arise for consideration in this appeal are:

(i) Whether 'Resolution Professional' or the 'Committee of Creditors' or 'Adjudicating Authority' (National Company Law Tribunal) has any power to allow exemption to the 'Resolution Applicant' (SCL) in respect of business losses incurred by 'Corporate Debtor' (SDAL) under Section 79 of the Income Tax Act, 1961? and

(ii) Whether the 'Resolution Applicant' (SCL) can be allowed to carry forward and set off the accumulated losses and unabsorbed depreciation as per the provisions of Section 72(A) of the Income Tax Act, 1961 and can be granted exemption from the applicability of payment and payment of Tax under Section 115 (JB) of the Income Tax Act, 1961 without order of the competent authority i.e. Income Tax Department/CBDT?

Contd/-.....

The appeal is admitted for hearing.

Post the appeal for hearing on 22nd February, 2018 as first case.
The case may be disposed of on the next date.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/uk