THE HON'BLE THE CHIEF JUSTICE SRI KALYAN JYOTI SENGUPTA
AND
THE HON'BLE SRI JUSTICE SANJAY KUMAR

<u>I.T.T.A.No.6 of 2015</u>

DATED:20.03.2015

Between:
The Commissioner of Income Tax,
Vijayawada.

… Appellant

And

Sri Paladugu Ramakrishna,
Vijayawada.

….Respondent

THE HON'BLE THE CHIEF JUSTICE SRI KALYAN JYOTI SENGUPTA
AND
THE HON'BLE SRI JUSTICE SANJAY KUMAR

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Judgment: (per the Hon'ble the Chief Justice Sri Kalyan Jyoti Sengupta)

This appeal is sought to be preferred and admitted against the judgment and order dated 2.7.2010 of the learned Tribunal in relation to the assessment year 2004-05, by which, the learned Tribunal has dismissed the proceedings initiated under Section 263 of the Income Tax Act, 1961.

We have heard the learned counsel for the Revenue and have gone through the impugned judgment and order of the learned Tribunal.

It appears, when two views on reading of documents are possible, the Tribunal has upheld one of such views. In this case, relying on the Supreme Court decisions, the learned Tribunal has set aside the proceedings initiated under Section 263 of the Act. We are of the view that the learned Tribunal has done correctly so. As it is settled law, when two possible views are imagined in a particular matter and if one of the views is taken by the Assessing Officer, the Commissioner of Income Tax cannot exercise jurisdiction under Section 263 of the Act.

Hence, we dismiss the appeal.

Pending miscellaneous applications shall also stand closed. No order as to costs.

K.J. SENGUPTA, CJ

SANJAY KUMAR, J

20th March, 2015

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