

In the High Court of Punjab and Haryana, at Chandigarh

Civil Writ Petition No. 3859 of 2015

Date of Decision: 27.7.2015

M/s Nasib Singh and Sons HUF

... Petitioner(s)

Versus

Chief Commissioner of Income-tax and Others

... Respondent(s)

**CORAM: HON'BLE MR. JUSTICE S.J. VAZIFDAR, ACTING CHIEF JUSTICE.
HON'BLE MR. JUSTICE G.S. SANDHAWALIA.**

Present: Mr. D.S.Patwalia, Senior Advocate
with Mr. Sehejbir Singh, Advocate
for the petitioner(s).

Mr. Rajesh Katoch, Advocate
for respondents No.1 to 3.

Mr. I.P.S.Doabia, Advocate
for respondent No.4.

S.J. VAZIFDAR, A.C.J. (Oral)

Pursuant to the order of the Settlement Commission, the Assessing Officer has re-assessed the tax dues. Admittedly, the tax dues even with interest are less than ₹ 1,00,00,000/-. The fixed deposits issued by respondent No.4-State Bank of India with accretions thereto are of the value of over ₹ 1,00,00,000/-. The revenue, therefore, is totally protected.

In the circumstances, it will be only fair to direct the respondents to maintain *status quo* in respect of the fixed deposits till the CIT decides the petitioner's application for stay. The application for stay has already been made. However, the petitioner shall be at liberty

to make a fresh comprehensive application for stay.

In the circumstances, the petition is disposed of by directing all the parties to maintain *status quo* in respect of the fixed deposit receipts, which are under attachment. In other words, the amount shall not be appropriated by the department and the petitioners till the CIT decides the petitioner's application for stay, if made, on or before 10.8.2015 and for a period of four weeks, thereafter, in the event of the order being adverse to the petitioner. The release of the other amounts shall also be decided by the CIT while deciding the application for stay.

(S.J.Vazifdar)
Acting Chief Justice

(G.S.Sandhawalia)
Judge

July 27, 2015
"DK"