IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 5256 of 2015 (O&M)
Date of decision:- 23.03.2015

Deepak Cosmo Limited

...Petitioner

Versus

Union of India

...Respondent

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

Present: Mr. Pankaj Jain, Sr.Advocate with
Mr.Divya Suri, Mr.Sachin Bhardwaj and Mr.Gaurav Mittal, Advocates for the petitioner.

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

1. A search was conducted in the premises of the petitioner under Section 132 of the Income Tax Act, 1961 and about ₹25 lacs in cash was seized. The petitioner made an application for release of the same in accordance with Section 132(B) of the Act to the jurisdictional Assessing Officer. Copies of the application were also sent to the Joint Director and Director of the Income Tax (Investigation)-1. The Deputy Director by communication dated 2/4.12.2014 informed the petitioner that the application for release of the assets must be made before the jurisdictional Assessing Officer. The petitioner by its letter dated 3.3.2015 merely raised a grievance that the seized cash had not been released and in the alternative requested that the same be adjusted towards its existing tax liability. The petitioner did not state that it had made an application to the jurisdictional Assessing Officer.

2. It is not necessary to delay the matter by ascertaining whether

the application was made to the jurisdictional Assessing Officer for release of the cash seized during the search. Time would be saved by directing the petitioner to make such an application to the jurisdictional Assessing Officer. In the event of making an application, the jurisdictional Assessing Officer shall decide the same as expeditiously as possible.

3. The writ petition is accordingly disposed of.

(S.J. VAZIFDAR)
ACTING CHIEF JUSTICE

(G.S. SANDHAWALIA)
JUDGE

23.03.2015
Meenu