

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.1274 OF 2005

Shri.Rakesh Kumar Arora ... **Petitioner**

V/s.

The Assistant Commissioner
of Income Tax & Ors.

... Respondents

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Mr.Sashi Tulsiyan with Mr.P.C.Tripathi, Advocate for the
Petitioner.

Mr.Arvind Pinto, Advocate for the Respondent.

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**CORAM : S.V.GANGAPURWALA &
A.M.BADAR JJ.**

DATED : 6th July 2017.

P.C.

1 The petitioner assails the letter dated 31st July 2002 directing him to furnish bank guaranty for release of the seized jewellery thereby setting aside the order of the Commissioner (Appeals) whereby addition of income was directed on account of jewellery.

2 We have upheld the order of the Tribunal under order
dated 6th July 2017 in the Income-Tax Appeal No.501 of 2001 filed
by the Revenue.

3 In light of the above, the said impugned letter would also lose its efficacy and there would be no impediment for release of the bank guaranty.

In light of the above, we pass the following order :

ORDER

(i) The Bank Guaranty given by the petitioner pursuant to the impugned letter dated 31st July 2002 shall be released forth with.

(ii) Writ Petition is allowed, accordingly, and disposed of.

(A.M.BADAR J.)

(S.V.GANGAPURWALA J.)