THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE GUDISEVA SHYAM PRASAD

WRIT PETITION No.3431 of 2017

ORDER: (Per Justice Sanjay Kumar)

This writ petition was filed assailing the Assessment Order dated 30.12.2016 in relation to the assessment year 2011-12 passed by the Income Tax Officer, Ward-5(2), Visakhapatnam, the third respondent, determining the tax payable by the petitioner as Rs.34,98,807/-.

Though the writ petition was filed assailing the aforestated Assessment Order on the ground that the assessment was made in violation of the principles of natural justice, we do not find it to be so on a bare perusal of the impugned Assessment Order.

Sri R. Siva Sai Swaroop, learned counsel for the petitioner, would contend that in so far as the loan amount of Rs.14,00,000/- is concerned, the petitioner produced a confirmation letter from one T.L.N. Murthy in proof thereof.

However, para 5.3 of the Assessment Order reflects that the Assessing Officer verified the data relating to the income tax returns filed by T.L.N. Murthy for the assessment years 2010-11, 2011-12 and 2012-13 and found that no debit had been shown in the balance sheets for those years. The Assessing Officer accordingly credited the sum of Rs.14,00,000/- as unexplained cash credit under Section 68 of the Income-tax Act, 1961.

Given the facts obtaining, we are of the opinion that it would be more appropriate for the petitioner to avail the statutory remedy of appeal provided to him rather than seek adjudication of the issues arising in the context of the Assessment Order dated 30.12.2016 in this writ petition.

The writ petition is accordingly dismissed leaving it open to the petitioner to avail the remedy of appeal. Needless to state, the appellate authority will take note of the fact that this writ petition was filed before this Court and the time consumed up to today shall be accounted for while reckoning the period of limitation for entertaining the appeal, if any, filed by the petitioner.

Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J

GUDISEVA SHYAM PRASAD, J

5th July, 2017
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