IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 6459 of 2017
Decided on : 25.04.2017

State Bank of Patiala

. . . Petitioner

Versus

The Pr. Commissioner of Income Tax, Patiala and others

. . . Respondents

CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE RAMENDRA JAIN

PRESENT: Mr. Sanjay Bansal, Sr. Advocate with
Mr. B.M. Monga, Advocate and
Mr. Amit Parshad, Advocate
for the petitioner.

Mr. Z.S. Klar, Advocate
for the respondents.

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AJAY KUMAR MITTAL, J. (Oral)

Learned counsel for the petitioner *inter alia* claimed that the petitioner is entitled to refund of ₹105 Crores (approximately) for the Assessment Year 2011-12. It was submitted that liability on the basis of appeal effect order passed for the Assessment Year 2014-15 is about ₹85.88 Crores.

2. Learned counsel for the petitioner urged that for the Assessment Year 2015-16 though a liability of ₹371 Crores (approximately) has been created, but at the time of filing of the appeal, the requirement of 15% of deposit of disputed liability has already been made. In such circumstances, it was prayed that the petitioner be allowed the refund out of the amount relating to the Assessment Year 2011-12, after adjusting the tax payable for the Assessment Year 2014-15.

3. Learned counsel for the respondents-revenue has filed reply to

the replication dated 05.04.2017 of the petitioner, in Court today. The same is taken on record, subject to all just exceptions. A copy thereof has been handed over to the counsel opposite.

4. Mr. Klar, learned counsel for the revenue has further submitted that the matter for payment of amount exceeding 15% in terms of Board Circular, dated 29.02.2016 (Annexure P-1) has already been referred to the Pr. Commissioner of Income Tax, Patiala. However, learned counsel for the revenue did not dispute that the refund for the Assessment Year 2011-12 after adjusting the liability for the Assessment Year 2014-15 is payable by the revenue as on date.

5. In view of the above, it is directed that the difference between, the refund for Assessment Year 2011-12 and the amount payable for the Assessment Year 2014-15, shall be refunded to the petitioner on or before 05th May, 2017, in accordance with law.

6. Accordingly, learned counsel for the parties submitted that the present writ petition has been rendered infructuous and may be disposed of as such.

7. Ordered accordingly.

(AJAY KUMAR MITTAL)
JUDGE

(RAMENDRA JAIN)
JUDGE

April 25, 2017
J.Ram

Whether speaking/reasoned: *Yes/No*
Whether Reportable: *Yes/No*