

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

FRIDAY, THE 6TH DAY OF JULY 2018

THE HON'BLE MR.JUSTICE R.SUBRAMANIAN

APPLN.NOS.77 to 79 OF 2018

in
I.P. No.77 of 2002

I.P. No.77 of 2002:-

In the matter of the
Presidency Towns Insolvency
Act, III of 1909 and In the
matter of T.L.V.Estates and
others ... Debtors

Jayesh N. Parekh,
residing at No.28,
Mookkathal Street,
Chennai-600 007.

... Petitioning Creditor

-Versus-

1. M/s.T.L.V.Estates,
carrying on business at
No.142/9, Purasawakkam High Road,
Akshaya Flat Basement, Chennai-600 010.
2. Mrs.T.R.Bhuvaneswari,
residing at No.142/9, Purasawakkam High Road,
Akshaya Flat Basement, Chennai-600 010.
3. Murugan,
residing at No.G-103, 9th Street,
Behind Chinthamani, Anna Nagar East,
Chennai.
4. T.R.Srinivasan,
residing at No.G-103, 9th Street,
Behind Chinthamani,
Anna Nagar East, Chennai.

... Debtors

(2nd Debtor representing herself and
the estate of the deceased Ranganathan
and Debtors 3 & 4 representing the
estate of the deceased Ranganathan)

A.NOS.77 to 79 of 2018

The Official Assignee,
High Court, Madras.

... Applicant

-vs-

1. Jayesh N. Parekh,
residing at No.28,
Mookkathal Street,
Chennai-600 007. ... 1st Respondent/
Petitioning Creditor
2. T.R. Bhuvaneswari,
180-A, First Floor, 3rd Main Road,
Natesan Nagar,
Virugambakkam,
Chennai 600 092. ... 2nd Respondent/Insolvent
3. The Deputy Commissioner of Income Tax,
Range-9, Kannammai Building,
Mount Road, Chennai 600 006. ... 3rd Respondent

Application No.77 of 2018 praying that this Hon'ble Court be pleased to permit/direct the Official assignee to file a Revised Statement of Total Income for the Assessment Year 2008-09 and pay the disputed tax in the sum of Rs.1,03,13,412/- (Rupees One Crore, Three Lakhs Thirteen Thousand Four Hundred and Twelve only) in the P.A.No.CJLPB1177R.

Application No.78 of 2018 praying that this Hon'ble Court be pleased to direct the 3rd respondent to accept the Revised Statement of Total Income filed for the Assessment year 2008-09 and complete in Re-assessment in accordance with law based on the Revised Statement of Total Income filed for the Assessment Year 2008-09.

Application No.79 of 2018 praying that this Hon'ble Court be pleased to direct the Assessing Officer not to

insist on payment of Interest payable under Sections 234A, 234B and 234C of the Income Tax Act 1961 with respect to the Revised Statements of Total Income for the Assessment Year 2008-09 as the issue of waiver is subject matter of appeal before the Hon'ble Supreme Court of India in Special Leave Appeal (C) No.6419-23 of 2017 filed by the Income Tax Department.

The above applications coming on this day before this Court for hearing in the presence of Mr.J.Balachander, advocate for the Official Assignee, the Applicant in all applications; Mr.T.Srikanth, advocate for the 1st respondent/petitioning creditor, Mr.P.L.Narayanan, advocate for the 2nd Respondent/Insolvent, Mr.M.Swaminathan, advocate for the 3rd respondent in all applications; and upon reading the Judges Summons and Report of the Official Assignee filed in all applications and this Court in view of the disposal of the review Applications and this Court in view of that as pointed out in the order in Review in Application Nos.113, 114, 117 and 119 of 2018, there is no provision in the Income Tax Act to enable the Assessing Officer to accept Revised Statement of Income and take proceedings on the basis of Revised Statement,

IT IS ORDERED AS FOLLOWS:

(1) That the Application Nos.77 and 78 of 2018 in

IT P.No.77 of 2002 be and are hereby dismissed.

(2) That in view of the dismissal of Application Nos.77 and 78 of 2018, the Application No.79 of 2018 relating to payment of interest for the Assessment Year 2008-09 be and is hereby also dismissed.

WITNESS, THE HON'BLE MS. INDIRA BANERJEE, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 6th DAY OF JULY, 2018.

sd/-

ASSISTANT REGISTRAR(O.S.I)

//CERTIFIED TO BE TRUE COPY//

DATED THIS THE DAY OF 2018

MANAGER

INSOLVENCY OFFICE

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.

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cns 07.08.2018

HIGH COURT, MADRAS

APPLN.NOS.77 to 79 OF 2018

IN

I.P.NO.77 OF 2002

THE HON'BLE MR.JUSTICE
R.SUBRAMANIAN

ORDER DATED:06.07.2018

FOR APPROVAL: 09/08/2018
13/08/2018

APPROVED ON : 16/08/2018

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COPY TO:-

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.