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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ ITA 435/2018

PR. COMMISSIONER OF INCOME TAX-6, DELHI ..... Appellant
Through: Mr. Sanjay Kumar and Mr. Rahul Chaudhary, Standing Counsel for the Revenue.

versus

M/S MVR CONSULTANTS PVT. LTD. ..... Respondent
Through: Mr. Salil Kapoor and Mr. Sumit Lalchandani, Advocates.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE A. K. CHAWLA

O R D E R

% **13.04.2018**

CM APPL. 14350-51/2018 *(for condonation of delay)*

For the reasons mentioned in these applications, the delay in filing and re-filing the appeal is hereby condoned.

Applications stands disposed of.

ITA 435/2018

The Revenue in its appeal under Section 260-A of the Income Tax Act, 1961 (hereinafter 'the Act') questions an order of the Income Tax Appellate Tribunal (ITAT), which upheld the CIT(A) 's findings regarding the legality of the reassessment in these proceedings.

The Assessing Officer sought to re-assess the returns of the respondent /assessee for Assessment Year 2005-06 questioning the transaction reported for that year, in terms of share capital infused by it. The additions made were the subject matter of an appeal before the Appellate Commissioner [CIT(A)] who set aside the re-assessment holding that there is no tangible material to legitimate it. It was also noted that the original assessment for the AY 2005-06 was completed under Section 143(3) of the Act during the course of which survey too was continued under Section 133(6) of the Act. The ITAT conferred with this view.

This Court is of the opinion that there is no error in the order of the ITAT which correctly surmises that re-assessment was nothing but a second opinion sought to be expressed by the Revenue Authorities. The appeal is, as such, unmerited and consequently dismissed.

S. RAVINDRA BHAT, J

A. K. CHAWLA, J

APRIL 13, 2018
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