IN THE HIGH COURT OF ORISSA AT CUTTACK

ITA No.5 of 2012

Commissioner of Income Tax,
Bhubaneswar .... ***Appellant***

Mr.T.K. Satpathy. Standing Counsel

-versus-

Falcon Real Estate (P) Ltd.
Bhubaneswar .... ***Respondent***

CORAM:
THE CHIEF JUSTICE
JUSTICE R.K.PATTANAIK

ORDER
10.02.2022

Order No.

03. 1. The present appeal arises from an order dated 12th September, 2011 passed by the Income Tax Appellate Tribunal, Cuttack Bench, Cuttack (ITAT) in IT(SS)A No.07/CTK/2011 for the Assessment Year (AY) 2006-07.

2. The impugned order of the ITAT mentions that the Department's representative was not able to furnish any material to justify the invocation of Section 2(22) (e) of the Income Tax Act, 1961 (IT Act) on the basis of which notice under Section 153C read with Section 153A of the Act had been issued particularly when the assessment pertaining to the block of these years AYs 2002-03, 2003-04 and 2004-05 was already separately considered by the Assessing Officer (AO).

3. With concurrent findings having been rendered both by the CIT(A) and the ITAT, the Court finds that no substantial question of law arises for consideration. The appeal is dismissed.

(Dr. S. Muralidhar)
Chief Justice

(R.K. Pattanaik)
Judge

KC Bisoi