2024:BHC-OS:5604

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.1487 OF 2024

Maharashtra State Road Development Corporation Limited ….Petitioner

V/s.

The Principal Commissioner of Income Tax – 5 & Anr. ….Respondents

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Mr. Beni Chatterji, Senior Advocate a/w. Mr. Arun Siwach and Mr. Karan Khetani i/b. Cyril Amarchand Mangaldas for petitioner.
Mr. Vikas T. Khanchandani a/w. Mr. Eshaan Saroop for respondents – Revenue.

CORAM : K.R. SHRIRAM &
DR. NEELA GOKHALE, JJ.
DATED : 2nd APRIL 2024

P.C. :

1 Petition impugns a notice dated 4th September 2023 issued under Section 263 of the Income Tax Act, 1961 (the Act). Petitioner has replied to the notice vide its Chartered Accountant's letter dated 9th November 2023. Respondent no.1 has not disposed the proceedings initiated under Section 263 of the Act since petitioner filed this petition and an ad-interim stay was granted.

2 Having considered the reply filed, we see no reason to interfere. Respondent no.1 is directed to dispose the proceedings initiated under Section 263 of the Act on or before 30th June 2024. Before passing any order, which shall be a reasoned order dealing with all submissions of petitioner, a personal hearing shall be given, notice whereof shall be

communicated atleast 5 working days in advance.

3 Petition disposed accordingly.

4 All rights and contentions are kept open.

5 We clarify that we have not made any observation on the merits of the matter.

(DR. NEELA GOKHALE, J.) **(K.R. SHRIRAM, J.)**