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

% Date of decision: 26.02.2024

\+ **W.P.(C) 2240/2023**

INDIAN BULLION MARKET 0ASSOCIATION LIMITED ..... Petitioner

versus

COMMISSIONER OF VALUE ADDED TAX ..... Respondents

Advocates who appeared in this case:

For the Petitioner: Mr. Mayank Gupta, Advocate.

For the Respondents: Mr. Rajeev Aggarwal, ASC with Ms. Samridhi Vats, Advocate.

CORAM:-
HON'BLE MR. JUSTICE SANJEEV SACHDEVA
HON'BLE MR. JUSTICE RAVINDER DUDEJA

JUDGMENT

SANJEEV SACHDEVA, J. (ORAL)

1. Petitioner seeks a direction to the respondent to refund amount of Rs. 1,40,43,039/- alongwith interest thereon.

2. Learned counsel for petitioner submits that thereafter filing of the petition, the refund amount of Rs 1,40,43,039/- has been credited

to the account of the petitioner. However, no interest has been paid thereon.

3. In view of the above, the petition is disposed of directing the respondent to consider the rights of the petitioner to receive interest in terms of Section 42 of Delhi Value Added Tax Act, 2004 on the amount that has been refunded to the petitioner within a period of two weeks from today. In case any amount is found due and payable towards interest as mandated by Section 42, the same shall be credited to the account of the petitioner within a period of two weeks thereafter. However, in case, the authorities are of the view that the interest is not liable to be paid in terms of Section 42 of the Act, a speaking order shall be passed and communicated to the petitioner within a period of two weeks from today.

4. It would be opened to the petitioner to avail of such remedies as may be permissible in law, in case aggrieved by such speaking order.

5. Petition is disposed of in the above terms.

SANJEEV SACHDEVA, J

RAVINDER DUDEJA, J

FEBRUARY 26, 2024/*sk*