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

\+ W.P.(C) 4812/2023 & CM APPL. 18540/2023

MEGBUILD DEVELOPERS PRIVATE LIMITED

..... Petitioner

Through: Mr. Anil Kumar Jain, Adv.

versus

INCOME TAX OFFICER WARD - 17(1) ..... Respondent

Through: Mr. Abhishek Maratha, Sr.SC along with Mr. Parth Semwal, Jr.SC and Ms. Nupur Sharma, Adv.

CORAM:
HON'BLE MR. JUSTICE YASHWANT VARMA
HON'BLE MR. JUSTICE PURUSHAINDRA KUMAR KAURAV

ORDER

% **20.03.2024**

1. This writ petition has been preferred seeking the following reliefs:-

> "1. Issue a writ of *Certiorari* or *writ of mandamus* or appropriate writ, direction or order
> a. To quash notice issued under section 148 dated 02/03/2023 of the Act.
> 2. Pass any other Order that this Hon'ble Court may deem fit and proper in the interest of equity, justice and fair play."

2. The challenge principally relates to the initiation of action under Section 148 of the Income Tax Act, 1961 ["**Act**"].

3. As is evident from the order passed under Section 148A(d) of the Act, the respondents have alluded to transactions between the petitioner/ assessee and one M/s Satsai Finlease Private Limited which is stated to be a shell company managed and operated by an entry operator.

4. From the material which has been placed for our consideration

by Mr. Maratha, learned counsel for the respondents, we find that M/s Satsai Finlease Private Limited is stated to have a paid up capital of INR 4 crores and is alleged to have advanced credit to the petitioner in excess of INR 3 crores.

5. Bearing in mind the aforesaid, we are of the considered opinion that sufficient material existed for formation of opinion that income was likely to have escaped assessment.

6. In view of the aforesaid, we find no merit in the challenge which stands raised and consequently, the writ petition fails and shall stand dismissed.

YASHWANT VARMA, J.

PURUSHAINDRA KUMAR KAURAV, J.

MARCH 20, 2024/MJ