$~5

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

\+ W.P.(C) 4830/2021

COPAL MARKET RESEARCH LIMITED NOW KNOWN AS MOODYS ANALYTICS KNOWLEDGE SERVICES RESEARCH (MAURITIUS) LIMITED ..... Petitioner

Through: Mr. Ajay Vohra, Sr. Adv. with Mr. Himanshu Aggarwal & Mr. Udit Naresh, Advs.

versus

THE COMMISSIONER OF INCOME TAX 2 INTERNATIONAL TAXATION & ORS. ..... Respondents

Through: Mr. Sanjay Kumar, Ms. Easha & Ms. Hemlata Rawat, Advs.

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

O R D E R

% **10.01.2024**

1. The present writ petition had been preferred assailing the order dated 09 March 2021 in terms of which the declaration made by the writ petitioner in terms of Section 4 of the Direct Tax Vivad Se Vishwas Act, 2020 for availing benefits of settlement was rejected. The record would reflect that when the writ petition was originally entertained, we had on 19 April 2021 accepted the prayer made on behalf of the petitioner for being permitted to make the deposit of tax without prejudice to the rights and contentions of parties.

2. The dispute itself emanates from a transfer of shares and which was originally sought to be taxed in terms of Section 9 of the Income Tax Act, 1961 [“**the Act**”]. Mr. Vohra, learned senior counsel appearing for the writ petitioner however draws our attention to the

amendments introduced in Section 9 of the Act by virtue of the Taxation Laws (Amendment) Act, 2021 and which exempts income accruing or arising from the transfer of an asset or transfer of a share or interest in a company registered or incorporated outside India made before the 28th day of May 2012. Since in the instant case the transaction was culminated on 03 November 2011, and thus prior to the terminal date as introduced in terms of the aforesaid amending act, it is manifest that the amount of tax which had been deposited is now liable to be refunded to the writ petitioner. The aforesaid position in law is also conceded to by the respondents.

3. We consequently direct the respondents to proceed in this direction forthwith and ensure that the refund is duly made over to the writ petitioner.

4. The petition stands disposed of on the aforesaid terms.

YASHWANT VARMA, J.

PURUSHAINDRA KUMAR KAURAV, J.

JANUARY 10, 2024/kk