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

\+ W.P.(C) 5069/2024, CM APPL. 20786/2024 (Stay), CM APPL.29329/2024 (Placing on Record & Stay)

NAVITAS LIMITED ..... Petitioner

Through: Mr. Salil Kapoor, Mr. Vibhu Jain and Ms. Ananya Kapoor, Advs.

versus

DEPUTY COMMISSIONER OF INCOME TAX CIRCLE INT. TAX. 2-2-2 ..... Respondent

Through: Mr. Ruchir Bhatia, SSC along with Mr. Anant Mann, JSC.

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

ORDER

% **16.05.2024**

1. This writ petition has been preferred assailing the notice under Section 148A(b) of the Income Tax Act, 1961 [‘**Act**’], the order under Section 148A(d) and the consequential Section 148 dated 29 March 2023 and the draft assessment order dated 08 February 2024 for Assessment Year [‘**AY**’] 2019-20.

2. The subject of reassessment is stated to be the purchase of 43341 equity shares of Navitas Eduservices Private Limited in Financial Year 2018-19. It is the aforesaid transaction which is sought to be made subject matter of reassessment.

3. Undisputedly, the issue stands covered by our decision rendered in **Angelantoni Test Technologies SRL vs. Assistant Commissioner**

of Income Tax [2023 SCC OnLine Del 8486] and since the said investment does not constitute income, the invocation of Section 148 cannot possibly be sustained. The aforenoted position in law is not disputed on behalf of the respondents.

4. We, accordingly, allow the instant writ petition. The impugned notice dated 29 March 2024 issued under Section 148 of the Act and draft assessment order dated 08 February 2024 are hereby quashed.

YASHWANT VARMA, J.

PURUSHAINDRA KUMAR KAURAV, J.

MAY 16, 2024/RW