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

\+ W.P.(C) 7525/2024 & CM APPL. 31338/2024 (Interim Relief)

RAJAT BHASIN .....Petitioner

Through: Mr. Kaushik and Mr. Ram Naresh, Advs.

versus

ITO AND ANOTHER .....Respondents

Through: Mr. Sunil Agarwal, SSC along with Mr. Shivansh B. Pandya, Mr. Viplav Acharya, JSCs and Mr. Utkarsh Tiwari, Adv. Mr. Debesh Panda, SSC.

CORAM:
HON'BLE MR. JUSTICE YASHWANT VARMA
HON'BLE MR. JUSTICE RAVINDER DUDEJA

O R D E R

% **29.08.2024**

1. We had in terms of our order of 24 May 2024 taken note of the principal challenge which stood raised to the reassessment action with it being contended that although the notice under Section 148A(b) of the Income Tax Act, 1961 [‘**Act**’] alluded to material pertaining to Assessment Year [‘**AY**’] 2020-21, the reassessment action was sought to be commenced with respect to AY 2017-18. It was in the aforesaid context that we had accorded time to Mr. Agarwal, learned counsel for the respondent to obtain instructions.

2. Mr. Panda, who has appeared for the respondents today, has placed before us the verification details on the basis of which reassessment action was sought to be initiated and draws our attention to the evident typographical error which appears in the Section

148A(b) notice.

3. As per the extract which has been placed for our perusal, it is apparent that the Suspicious Transaction Report had alluded to unexplained expenditure of INR 10,44,00,000/- pertaining to Financial Year 2016-17 and thus corresponding to AY 2017-18. It is thus apparent that the notice suffers from an evident typographical error.

4. In view of the aforesaid, while we find no justification to interfere with the order under Section 148 on the aforesaid score and dismiss the instant writ petition, we leave all other rights and contentions of the writ petitioner open to be addressed in the course of reassessment proceedings.

5. Copies of the material handed over to us by Mr. Panda be included on our digital record.

YASHWANT VARMA, J

RAVINDER DUDEJA, J

AUGUST 29, 2024/RW