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

\+ W.P.(C) 12625/2022

NUOVO PIGNONE INTERNATIONAL SRL ..... Petitioner

Through: Mr.Sachit Jolly, Mr.Rishabh Malhotra, Ms.Soumya Singh and Mr.Devansh Jain, Advs.

versus

DEPUTY COMMISSIONER OF INCOME TAX CIRCLE 2-2-2, INTERNATIONAL TAXATION & ORS. ..... Respondents

Through: Mr.Sunil Agarwal, Sr.SC with Mr.Shivansh B.Pandya, Jr.SC and Mr.Utkarsh Tiwari, Adv for I.T.Dept.

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

<u>O R D E R</u>

% **16.04.2024**

1. The instant writ petition has impugned the initiation of reassessment proceedings under Section 148 of the Income Tax Act, 1961 ["**Act**"]. While various contentions were canvassed before us, we find from the record that undisputedly a Form-5 with respect to Assessment Year ["**AY**"] 2014-2015 in terms of the provisions contained in the Direct Tax Vivad Se Vishwas Act, 2020 ["**VSV Act**"] has come to be issued in favour of the petitioner. The said Form-5 dated 27 May 2021 has been placed on our record collectively as Annexure P-10.

2. In view of the aforesaid and bearing in mind Section 5(3) of the

VSV Act, the reassessment proceedings cannot possibly be sustained.

3. We accordingly and in light of the statutory position noted hereinabove, quash the impugned notices dated 30 May 2022 issued under Section 148A(b) of the Act and 28 July 2022 issued under Section 148 of the Act and impugned order dated 28 July 2022 issued under Section 148A(d) of the Act for the AY 2014-2015.

4. We also take on board the request of Mr. Sunil Agarwal, learned counsel, who submits that in the order dated 26 February 2024, his appearance is inadvertently marked as Mr. Vipul Agarwal, Advocate. Accordingly, the appearance of Mr. Sunil Agarwal be read in the aforesaid order as counsel appearing on behalf of the respondents/Revenue.

YASHWANT VARMA, J.

PURUSHAINDRA KUMAR KAURAV, J.

APRIL 16, 2024/MJ