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

\+ W.P.(C) 17086/2024

MUFG BANK LTD .....Petitioner

Through: Mr. Hiten Thakkar and Mr. Nikhil Ranjan, Advocates

versus

ASSISTANT COMMISSIONER OF INCOME TAX CIRCLE 2 2 1 & ORS .....Respondent

Through: Mr. Puneet Rai, SSC, Mr. Rishabh Nangia, JSC, Mr. Ashvini Kumar, JSC and Mr. Nikhil Jain, Advocate

CORAM:
HON'BLE THE ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

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

% **10.12.2024**

1. Issue notice.

2. Learned counsel for the respondent/Revenue accepts notice.

3. The petitioner has filed the present petition *inter alia* praying that the directions be issued to the respondents to disburse the refund as determined by respondent no.1 in terms of order dated 31.05.2024 alongwith interest under Section 244A of the Income Tax Act (hereafter *the Act*).

4. The petitioner had filed the original return of income for assessment year (AY) 2014-15 declaring a total income of ₹4,90,63,07,650/-. Petitioner’s return was picked up for scrutiny. Since the petitioner was an eligible assessee, a draft assessment order was passed under Section 143(3) read with Section 144C (1) of the Act on 26.12.2017.

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5. The petitioner did not accept the same and filed his objections before the Dispute Resolution Panel (hereafter *the DRP*). However, the same was rejected and the DRP continued the draft assessment order by order dated 04.09.2018. The Assessing Officer (AO) passed the final assessment order on 26.10.2018. Thereafter, the petitioner had filed certain applications for rectification of the said order.

6. The petitioner also filed an appeal before the Income Tax Appellate Tribunal (hereafter *ITAT*) impugning the final assessment order dated 26.10.2018. The ITAT passed an order dated 12.10.2022 deciding substantially in favour of the petitioner. However, the petitioner appealed against the said decision before this Court to the extent that his appeal was not accepted by the learned ITAT.

7. In the meanwhile, the petitioner continued to pursue with the respondents for disbursement of his refund. Respondent no.1 passed an order dated 31.05.2024 determining a refund of ₹51,90,60,031/-. Notwithstanding the said determination, the said amount was not disbursed to the petitioner.

8. The petitioner states that he received a notice dated 05.07.2024 under Section 245 of the Act seeking adjustment of the refund due to the petitioner in respect of other assessment years. The petitioner contested the said notice by filing a response dated 18.07.2024. However, no order was passed adjusting the refund due to the petitioner.

9. The petitioner also received a communication regarding his grievance, which had been escalated to Central Processing Centre (CPC), confirming that the determined refund was sent to the refund banker and would be credited to the petitioner's bank account within 10-15 working days.

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10. Learned counsel for the Revenue states that infact the refund of ₹41,57,85,312/- has been processed and was disbursed to the petitioner on 24.11.2024. However, the learned counsel for the petitioner states that he has not received the said amount.

11. In view of the above, we direct the respondent to provide necessary details to the petitioner regarding the manner in which the refund has been disbursed and also pursue with its banker to provide a confirmation of the same. Let the same be done within a period of two weeks from the date.

12. We also direct the Revenue to disburse the applicable interest in accordance with law, as evidently, there has been a considerable delay in disbursement of the refund due to the petitioner.

13. The petition is disposed of in the aforesaid terms.

ACTING CHIEF JUSTICE

TUSHAR RAO GEDELA, J

DECEMBER 10, 2024

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Click here to check corrigendum, if any

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