LAXMIKANT GOPAL CHANDAN
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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 5128 OF 2024

ICIC Bank Ltd. : Petitioner
Versus
Dy. Commissioner of Income Tax-2(3)(1)
Mumbai & ors. : Respondents

Ms. Arati Vissanji, for the Petitioner.
Mr Abhishek Mishra, for the Respondents.

CORAM M.S. Sonak &
Jitendra Jain, JJ.
DATED: 08 May 2025

PC:-

1. Heard learned counsel for the parties.

2. Mr. Bhagirath Ramawat, the Joint Commissioner of Income Tax (OSD), has filed an Affidavit on behalf of Respondent Nos.1 to 3.

3. Amongst other matters, this affidavit states as follows :-

> *"In the petitioner's cases, the refunds were granted upto the date of orders and the interest U/s 244A have been calculated till the date of order and not till the date of credit of refund to assessee's bank account. The taking the date of grant of refund (expression used in section 244A of the Act)*

> *as the date of passing of the order does not appear to be a correct interpretation of the relevant provision. The interest should be calculated for the period till actual credit of the refund amount in assessee's bank account."*

4. The above, means that the Respondents have agreed to calculate the interest for the period till the actual credit of the refund amount in the assessee's bank account and pay the same to the Petitioner - assessee.

5. On instructions, Mr. Mishra, learned counsel for the Respondents, states that this amount will be paid/credited into the assessee's bank account as early as possible and in any event, within eight weeks from the date of uploading of this order.

6. As it is, this matter has been prolonged, both, to the prejudice of the Petitioner as well as the Respondents. The Respondents, on account of this delay, have now required to pay this interest. Accordingly, there is no point in further delaying such payment.

7. By accepting Mr. Mishra's statement about the time-line and the statement in the affidavit filed on behalf of the Respondents, we accept Ms. Vissanji's request for leave to withdraw this Petition.

8. This Petition is disposed of as withdrawn by recording above statements and directing compliance.

9. No order for costs.

10. All concerned to act upon authenticated copy of this order.

(Jitendra Jain, J) **(M.S. Sonak, J)**