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

\+ W.P.(C) 4722/2023, CM APPLs. 18248/2023 and 75677/2024

M/S.BLUE BULL EQUITIES PRIVATE LIMITED.....Petitioner

Through: Mr Tarun Gulati, Sr. Advocate with Mr K.V. Balakrishnan and Mr Devesh Khanduri, Advocates.

versus

PR. CHIEF COMMISSIONER OF INCOME TAX, DELHI AND ANR. .....Respondents

Through: Mr Debesh Panda, SSC with Mr Vikramaditya Singh and Ms Zehra Khan, Advocates.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU
HON'BLE MR. JUSTICE TEJAS KARIA

O R D E R

% **20.03.2025**

1. The petitioner has filed the present petition, *inter alia*, impugning a notice dated 26.12.2022 [**impugned notice**] issued under Section 148 of the Income Tax Act, 1961 [the **Act**] in respect of Assessment Year [**AY**] 2015-16. The petitioner also impugns an order dated 26.12.2022 passed under Section 148A(d) of the Act [**impugned order**].

2. The Assessing Officer [**AO**] had issued a notice dated 29.07.2022 under Section 148 of the Act seeking to reopen assessments for AY 2015-16. Such notices were subject matter of challenge in various petitions filed before this court and other courts. By virtue of the decision of this court in ***Mon Mohan Kohli v. CIT*** **[WP(C) No. 6176/2021]** such notices were set

aside as the same had been issued on the basis of the statutory regime for reopening the assessment as it existed prior to 31.03.2021. The said decision as well as such similar decisions were carried in appeal before the Supreme Court. In ***Union of India & Ors. Vs. Ashish Agarwal*: *2022 SCC OnLine SC 543*** the Supreme Court had issued directions in exercise of powers under Article 142 of the Constitution of India and all such notices were deemed to be notices under Section 148A(b) of the Act. Further directions were also issued for the AOs to provide the material on which the said notices were premised as required under Section 148A of the Act.

3. Pursuant to the decision in ***Union of India & Ors. v. Ashish Agarwal*** (*supra*), the AO had issued a fresh notice under Section 148A(b) of the Act on 20.05.2022.

4. The aforesaid proceedings were initiated on the premise that The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 [**TOLA**] was applicable and permitted issuance of such notices.

5. However, in subsequent proceedings in ***Union of India and Others v. Rajeev Bansal: 2024 SCC OnLine SC 2693***, the Revenue made a concession that TOLA was inapplicable to notices that were issued in respect of AY 2015-16. The relevant extract of the decision of the Supreme Court in ***Union of India and Others v. Rajeev Bansal (supra)*** is set out below:

> "(e) The Finance Act. 2021 ((2021) 432 ITR (Stat) 52) substituted the old regime for reassessment with a new regime. The first proviso to section 149 does not expressly bar the application of Taxation and other Laws (Relaxation and Amendment of Certam Provisions) Act, 2020. Section 3 of the

Taxation and other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 applies to the entire Income-tax Act, including sections 149 and 151 of the new regime. Once the first proviso to section 149(1)(b) is read with Taxation and other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020, then all the notices issued between April 1, 2021 and June 30. 2021 pertaining to the assessment years 2013-2014, 2014-2015, 2015-2016, 2016-2017, and 2017-2018 will be within the period of limitation as explained in the tabulation below:

Assessment Year	Within 3 Years	Expiry of Limitation read with TOLA for (2) (3)	Within Six Years (4)	Expiry of Limitation read with TOLA for (4) (5)
2013-2014	31.03.2017	TOLA not applicable	31.03.2020	30.06.2021
2014-2015	31.03.2018	TOLA not applicable	31.03.2021	30.06.2021
2015-2016	31.03.2019	TOLA not applicable	31.03.2022	TOLA not applicable
2016-2017	31.03.2020	30.06.2021	31.03.2023	TOLA not applicable
2017-2018	31.03.2021	30.06.2021	31.03.2024	TOLA not applicable

(f) The Revenue concedes that for the assessment year 2015-2016, all notices issued on or after April 1, 2021 will have to be dropped as they will not fall for completion during the period prescribed under the Taxation and other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020."

6. In view of the above, the impugned notice is unsustainable. The learned counsel has also handed over a copy of the order passed by the coordinate bench of this court in ***Ibibo Group Pvt. Ltd. v. Assistant Commissioner of Income Tax Circle 10-1 & Anr.*** [WP(C) 17639/2022] wherein in similar facts the notices issued in respect of AY 2015-16 were set

aside. The learned counsel appearing for the Revenue also confirms the same.

7. The petition is allowed in the aforesaid terms. In view of the above, the impugned notice is set aside as well. Consequently, all proceeding pursuant thereto are also set aside.

8. Pending applications shall also stand disposed of.

VIBHU BAKHRU, J

TEJAS KARIA, J

MARCH 20, 2025/tr

Click here to check corrigendum, if any