



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3098 OF 2025

Narendrakumar son of Kishanlal Bubna

.. Petitioner

Versus

Principal Chief Commissioner of Income
Tax, Mumbai City and Ors.

.. Respondents

Adv. Jeet Kamdar, a/w *Adv. Aditya A. Kavale*, i/b *Zoharir & Co.*,
for the Petitioner.

Adv. Ravi Rattesar, for Respondent No.1 – Income Tax.

Adv. Pooja Rathod, a/w *Adv. Sharanya Sahadevan*, i/b *Vashi and
Vashi*, for Respondent No.5.

Mr. B.V. Baravkar, Court Receiver, a/w *Mr. S.C. Chopda, OSD
Court Receiver*, Present in Court.

**CORAM: B. P. COLABAWALLA &
FIRDOSH P. POONIWALLA, JJ.**
DATE: APRIL 7, 2026

P. C.

1. The above Petition is filed seeking the following reliefs:-

*“(a) That this Hon’ble Court may be pleased to issue writ or
direction requiring Respondents No.1 and/or 2 to accept and
consider the return being filed by the Court Receiver, High Court,
[Receiver in H.C. Suit No.441 of 2009] regarding capital gains
arising from the sale of the subject property of the partnership
firm known as “M/s. Parsotamlal Bubna & Co. [PAN:AAAFP*

1666K] on the basis of facts and circumstances from the date of re-determination of the value of the said subject property;

(b) That it be declared that computation of capital gains, arose on the sale of subject property i.e. office premises No.8 on the ground floor of “Marine Chambers”, Marine Chambers Co-operative Society Ltd., situated New Marine Lines, Mumbai 400 020, bearing C.S. No. 1418 of Fort Division, ought to be calculated on the basis of actual sale consideration of Rs.1,25,00,000/- [Rupees one crore twenty five lakhs only] paid by Respondent No.7 – [M/s. Bubna Advertising Company Pvt. Ltd.] under a Deed of Transfer dated 22nd April 2019 executed by the Respondent No.4 (Court Receiver) in favour of Respondent No.7-[M/s. Bubna Advertising Company Pvt. Ltd.]

or

in the alternative on the basis of the market value adjudicated by the Registering authority for payment of stamp duty on the said Deed of Transfer dated 22nd April 2019;

(c) It be declared that on the basis of facts and circumstances claimed in the Petition the proposed levy of and charging interest under the provisions of sections 234A or 234B or 234C of the Income Tax Act, 1961 would not arise or in any event it ought to be waived;”

2. Despite the aforesaid reliefs, the learned Advocate appearing on behalf of the Petitioner submitted that the only relief he is pressing is to direct the Court Receiver, High Court, Bombay, appointed in High Court Suit No. 441 of 2009, and which is now transferred to the Bombay City Civil Court, to make an application under Section 119(2)(b) of the Income Tax Act, 1961 seeking a condonation of delay in filing Return of Income for Assessment Year 2019-2020.

3. We are afraid that this kind of direction cannot be passed in the above Writ Petition. The Suit referred to above is pending in the City Civil Court. If any directions are sought with reference to the Court Receiver by the Petitioner herein (and who is the Plaintiff in the aforesaid Suit), an application to that effect has to be made in the aforesaid Suit before the concerned Court. In fact, the Court Receiver can himself file a report seeking necessary directions from the Court in this regard.

4. We are informed by the Court Receiver, who is present in the Court today, that such a report has, in fact, been filed and is pending.

5. In these circumstances, we do not see any requirement to entertain the above Writ Petition. We must clarify that we have not adjudicated the merits of the Writ Petition, nor have we applied our mind to the reliefs sought in the above Writ Petition. The Petitioner is always free to agitate the grounds raised in the above Writ Petition in future if the need so arises.

6. The above Writ Petition is dismissed with the aforesaid observations. However, there shall be no orders as to costs.

7. This order will be digitally signed by the Private Secretary/
Personal Assistant of this Court. All concerned will act on production by fax
or email of a digitally signed copy of this order.

[FIRDOSH P. POONIWALLA, J.]

[B. P. COLABAWALLA, J.]