Cit Vs. K.N. Agarwal

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SooperKanoon Citation : sooperkanoon.com/495603

Court : Allahabad

Decided On : Jan-05-2005

Reported in : [2005]146TAXMAN13(All)

Appeal No. : IT Reference No. 56 of 1989 5 January 2005

Appellant : Cit

Respondent : K.N. Agarwal

Advocate for Pet/Ap. : Shambhu Chopra, *for the Revenue* V.K. Upadhyay, *for the Assessee*.

Judgement :

The Income Tax Appellate Tribunal, New Delhi has referred the following question of law under section 256(1) of the Income Tax Act, 1961, hereinafter referred to as 'the Act' for opinion to this Court:

'Whether on the facts and in the circumstances of the case, the Appellate Tribunal erred in law in holding that the payments made under sections 210 and 140A were to be treated as payments in pursuance of order of assessment and accordingly qualified for allowability of interest under section 244(1A) of the Income Tax Act, 1961?'

2. The reference relates to the assessment year 1972-73.

3. We have heard Sri Shambhu Chopra, learned Standing counsel for the revenue and Sri V.K. Upadhyay, learned counsel appearing for the respondent/assessee.

4. It is agreed between the learned counsel for the parties that the question raised herein has been answered in favour of the assessee by this court in W.T.R. 237 of 1987

5. As the provisions in the Income Tax Act and Wealth Tax Act are similar, respectfully following the aforesaid decision, we answer the question referred to us in the negative i.e., in favour of the assessee and against the revenue. There shall be no order as to costs.