

Cit Vs. NitIn Munje

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Court : Madhya Pradesh

Decided On : Jul-03-2003

Reported in : [2003]132TAXMAN452(MP)

Appeal No. : Deepak Verma & S.K. Seth, JJ. IT Appeal No. 42 of 2003 3 July 2003

Appellant : Cit

Respondent : NitIn Munje

Advocate for Pet/Ap. : R.L. Jain for the Appellant.

Judgement :

Shri R.L. Jain, learned counsel for the revenue. He is heard on the question of admission.

2. This appeal has been preferred against the order dated 9-8-2002 passed by Income Tax Appellate Tribunal, Indore in I.T. (SS) A. No. 9 (Indore) of 1996. For the block assessment year 1986-87 to 13-9-1995, the assessee has been assessed to tax by the assessing officer and in the opinion of the assessing officer, the entries made in the diary indicate that concealed income ought to have been assessed for the block assessment period. Accordingly, the income was added and assessed the tax.

3. In appeal, the Income Tax Appellate Tribunal, Indore preferred by the assessee allowed the appeal holding that there was no dispute that the date of filing of return for the assessment year 1995-96 was extended till 31-10-1995 and when the search was conducted on 13-9-1995, the due date for filing of the return was due. Assessee claimed that the income relates to the assessment year 1995-96 for which the date of filing of the return of income-tax under sub-section (1) of section 139 had not expired. Before the assessing officer, the assessee made declaration that he would be showing the income of Rs. 9,00,000 in the return for the assessment year 1995.

4. After analysing the provision, the appellate authority had allowed the appeal holding that there was no undisclosed income for the block assessment period. It is against this order the revenue has come up in appeal under section 260A of the Income Tax Act, 1961.

5. After hearing learned counsel for the revenue at length, we find that no substantial question of law arise in the present appeal. Hence, the appeal being devoid of any substance and merit dismissal but without any order as to costs.

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