

Cit Vs. Marcopolo

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Court : Rajasthan

Decided On : Feb-24-2004

Reported in : [2004]140TAXMAN349(Raj)

Appeal No. : D.B. IT Ref. Application No. 15 of 1999 24 February 2004

Appellant : Cit

Respondent : Marcopolo

Advocate for Pet/Ap. : Ms. Nelu Mathur *for the Applicant* S.K. Singhal, *for the Respondent*

Judgement :

ORDER

Heard learned counsel for the parties.

2. Considering the submissions, the Tribunal is directed to refer the following questions for the opinion of this court :

'1. Whether in the facts and circumstances of the case, the ITAT was justified in law in deleting the additions of Rs. 5,85,695 on account of unexplained cash credit reflected in the books of account and holding that Chapters XIV and XIV-B are mutually exclusive without appreciating the provisions of section 158BB(2) of the Act

2. Whether in the facts and circumstances of the case, the ITAT was justified in law in deleting the additions of Rs. 16,74,123 on account of enhanced gross profit and Rs. 32,66,487 on account of additional turnover holding that the entries recorded in the books of account cannot be put to scrutiny under Chapter XIV-B, despite of the facts that the irregularities discrepancies were found by assessing officer in the books of account and assessing officer was constrained to make assessment in accordance with section 145 of the Act

3. Whether in the facts and circumstances of the case, the ITAT was correct in law in deleting the additions of Rs. 72,78,632 on account of unexplained investment in Marcopolo showroom?'

The Tribunal is further directed to refer the aforesaid question within three weeks from the date of receipt of certified copy of this order.

3. The reference application under section 256(2) stands disposed of.

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