Cwt Vs. Santosh Chand

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SooperKanoon Citation : sooperkanoon.com/772587

Court : Rajasthan

Decided On : Jul-01-2002

Reported in : [2003]131TAXMAN265(Raj)

Appeal No. : D.B. WT Ref. No. 54 of 1988 1 July 2002

Appellant : Cwt

Respondent : Santosh Chand

Advocate for Pet/Ap. : Anuroop Singhi, *for the Revenue.*

Judgement :

On an application under section 27(3) of the Wealth Tax Act, 1957, the Tribunal has referred the following question for our opinion :

'Whether, on the facts and in the circumstances of the case, the Tribunal was justified in upholding the decision of the Appellate Assistant Commissioner that in the case of residential properties rule 1BB being procedural, would apply to assessment years 1972-73 to 1977-78, even prior to 1-4-1979?'

2. At the out set, learned counsel for the revenue Mr. Singhi fairly admits that now the issue is covered by the decision of Apex Court in the case of CWT v. Sharvan Kumar Swarup & Sons : 1995ECR425(SC) , wherein their Lordships have taken the view that rule 1BB has the application. Rule 1BB is procedural, therefore, it has a retrospective effect.

3. Considering the submissions of the learned counsel, we find no infirmity in the view taken by the Tribunal.

4. In the result, we answer the question in affirmative, i.e., in favour of the assessee and against the revenue.

5. Reference so made stands disposed of accordingly.