C.R. Rajendra Vs. Cit

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SooperKanoon Citation : sooperkanoon.com/835261

Court : Chennai

Decided On : Aug-07-2002

Reported in : [2002]125TAXMAN55(Mad)

Appeal No. : Tax Case No. 1210 of 1992 7 August 2002

Appellant : C.R. Rajendra

Respondent : Cit

Advocate for Pet/Ap. : T.C.A. Ramanujam, *for the Revenue*

Judgement :
ORDER

V.S. Sirpurkar, J.

The question referred to us at the instance of the assessee is as follows :

'Whether, on the facts and in the circumstances of the case, the gross sales proceeds with reference to sale of shares held by the assessee in Anglo French Textiles Ltd. and Best & Co. (Pondicherry) (P) Ltd., are to be taken into consideration for computing capital gains ?'

2. When the matter came before us initially, we found that the assessee was not on record as probably he was not served. We, therefore, directed the Registry to serve notice on the assessee by registered post with acknowledgement due. He

was, accordingly, served on 12-7-2002. However, when the matter is called out today, there is no representation on the part of the assessee. This is besides the point that even the Vakalat and typedsets have not been filed by him. Probably, this is because, the matter is fully covered against the assessee as per the statement made by the learned senior standing counsel for the department who relies on the decision in the case of Venkatesh (Minor) v. CIT : [2000]243ITR367(Mad) which is a case in respect of the assessee of the same group. This is not contested by the assessee as nobody is present on behalf of the assessee. We, therefore, proceed ex parte against the assessee and hold in favour of the revenue. The question is answered in favour of the revenue and against the assessee relying on the aforementioned judgment. No costs.