Subodh Chandra Seth v. Income Tax Officer and Four Others

Writ Tax No.75 of 2022

Supplied court order; no reported citation stated | 2022-03-30

Writ dismissed after the petitioner sought to participate in reassessment; investigation information described only prima facie.

Division Bench | Surya Prakash Kesarwani | Jayant Banerji

Prima facie information is not a final factual finding

The source records Revenue information and a withdrawal request. It does not finally determine bogus income, fraud or tax liability.

01 FACTS OF THE CASE

Subodh Chandra Seth challenged Revenue action in WritTax 75/2022. Revenue produced information received by the Assessing Authority through an email dated 13 July 2019 from DDIT(Investigation), UnitA-2,Mumbai, concerning sales of M/s TilakVentureLtd. stock of Rs.1,06,13,822 during FY 2014-15, relating to AY 2015-16.

Source: PDF p.1 (complete supplied order)

02 DISCUSSION BY THE HON'BLE COURT

The Court described the information as prima facie indicating involvement in penny stocks. The material was returned in Court to Revenue counsel for return to the authority. The description is not a final factual determination of bogus gains or an adjudication of tax liability.

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03 JUDICIAL DECISION

After petitioner's counsel stated that he wished to participate in reassessment and requested withdrawal, the operative paragraph dismissed the writ and stated that the petitioner may participate in reassessment as stated.

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04 OUTCOME / IN WHOSE FAVOUR

The writ ended and reassessment participation remained available. The order does not decide ultimate tax merits, quantify taxable gains, validate every jurisdictional step or record a final fraud finding.

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05 AKHB REVIEW POINT

Keep Revenue information and the Court's prima facie description separate from established facts. The source requests dismissal as withdrawn, but the operative sentence simply says dismissed; preserve that wording rather than add a merits ground or an unstated statutory ruling. FY/AY and amount are express; PAN is not.

Source: PDF p.1 (complete supplied order)

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SOURCE & VERIFICATION

Supplied court order - exact individual source bytes verified

Complete supplied one-page original read and visually inspected; original PDF bytes verified by SHA-256. Only source-identified provisions and assessment years are recorded. No PAN is stated. Subsequent treatment and current law have not been cleared.

Open cited source rendition

STATUTORY SCOPE

Only source-identified provisions are recorded. No current monetary threshold, current statutory equivalence or 2025 Act applicability is inferred.

LATER TREATMENT

Source checked 2026-10-19. Subsequent proceedings and current precedential treatment have not been comprehensively verified.

AI DISCLOSURE

This AKHB research note was prepared with AI assistance from an identified primary report. Independent human review is not represented.

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