

Nidhi Agrawal v. Principal Commissioner Of Income Tax-1 , Lko. And Others

WRIT TAX No. 122 of 2024

Supplied court order; no reported citation stated | 2024-05-08

Respondents to file counter affidavit within four weeks; petitioner allowed two weeks thereafter for rejoinder. List 9 July 2024.

264 | 147 | 144 | 144B | 143(1) | 148

Division Bench | Sangeeta Chandra | Brij Raj Singh

Interim order only

This source does not finally dispose of the proceeding. Later orders and present status have not been verified.

01 FACTS OF THE CASE

For AY 2015-16, the petitioner challenged a 29 February 2024 Section 264 order and 23 March 2022 reassessment under Sections 147/144/144 B. She asserted purchase of 310785 Safal Herbs shares, shown in her return/demat account, and disputed accommodation-entry allegations concerning Rs.5185896.

Source: [PDF p.1](#)

02 DISCUSSION BY THE HON'BLE COURT

The order records her account of missed reassessment communication and failure of the revisional authority to address her grounds. These are the petitioner's case, not final findings vindicating the shares.

Source: [PDF p.1](#); [PDF p.2](#)

03 JUDICIAL DECISION

Respondents to file counter affidavit within four weeks; petitioner allowed two weeks thereafter for rejoinder. List 9 July 2024.

Source: [PDF p.2](#)

04 OUTCOME / IN WHOSE FAVOUR

The challenge remained pending; neither assessment nor revision was quashed.

Source: [PDF p.2](#)

05 EXPERT COMMENTS

AKHB EXPERT COMMENTS — editorial analysis, distinct from the Court's findings.

Revisional reasoning and share evidence raise different questions — Nidhi Agrawal challenged both the Section 264 order of 29 February 2024 and the reassessment of 23 March 2022 for AY 2015-16. Her account relied on 3,10,785 Safal Herbs shares shown in the return and demat account, while the reopening narrative concerned alleged accommodation entries of Rs.51,85,896. Recording those rival elements does not resolve the transaction's genuineness.

The complaint about revision was not finally upheld — The order recounts her case that the revisional authority failed to address her contentions and grounds. It then calls for a counter affidavit and rejoinder; it neither sets the revision aside nor orders a fresh decision. The revision petition and reasons in the actual Section 264 order are needed to evaluate that complaint.

Practical significance of the pending stage — The four-week counter and two-week rejoinder timetable preserves an opportunity to test the allegations on pleadings. Evidence of purchase and demat holding, the information relied on for reopening, and the explanation for the missed hearing serve different factual purposes. This interlocutory order validates none of them conclusively and grants no express stay.

Source: [PDF p.1](#); [PDF p.2](#)

SOURCE & VERIFICATION

[Supplied court order - exact individual source bytes verified](#)

Complete supplied 2-page original read and visually inspected; original bytes independently SHA-256 verified against source map and ledger. No present-law or subsequent-treatment clearance is claimed.

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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 2026-10-21. 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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