

Vinay Tarachand Chawla

ITA No. 3371/MUM/2025

ITAT - Mumbai | Source extract brief | 19 source pages

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01 FACTS OF THE CASE

"This appeal by the assessee is directed against order dated 27.03.2025 passed by the Ld. Pr. Commissioner of Income-tax Mumbai-6 [in short 'the Ld. PCIT'] for assessment year 2020-21, raising following grounds: Ground 1 & 2 - PCIT erred in passing the order u/s 263 of the Act which is bad in law, illegal, ultra-virus, in excess of and/or in want of jurisdiction and otherwise void." (source PDF page 1)

02 DISCUSSION BY THE HON'BLE TRIBUNAL

"We have heard rival submissions of the parties and perused the relevant materials on record invoked provisions of section 263 of the Act on two grounds. Firstly, the assessment order is deemed to be erroneous in so far as prejudicial to the interest of the Revenue in view of Explanation 2 to section 263 of the Act as t not carried out the inquiry which ought to have been carried out in the facts and circumstances of the case merit of the issues raised. The assessee are not found in order held the finding of the Assessing Office prejudicial to the interest of the Revenue. 5.1 As far as first reason for proceeding u/s 263 is concerned before ..." (source PDF page 12)

03 JUDICIAL DECISION

"In the result, the appeal of the assessee is allowed." (source PDF page 19)

04 OUTCOME — IN FAVOUR OF

Assessee, for the issues disposed of in the quoted result. Check the full reasoning for whether relief is substantive or procedural, and verify subsequent proceedings before relying on it.

05 AKHB REVIEW POINT

Read the numbered grounds and operative reasoning together. Match the statutory provision, assessment year, jurisdiction and material facts before relying on this order; check later appeals, stays and amendments.

SOURCE & VERIFICATION

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AI DISCLOSURE

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