

Court No. - 3

Case :- WRIT TAX No. - 122 of 2024

Petitioner :- Nidhi Agrawal

Respondent :- Principal Commissioner Of Income Tax-1 , Lko. And Others

Counsel for Petitioner :- Pradeep Agrawal, Amar Mani Tiwari

Counsel for Respondent :- Kushagra Dikshit

Hon'ble Mrs. Sangeeta Chandra,J.

Hon'ble Brij Raj Singh,J.

Heard Shri Pradeep Agrawal, learned counsel for the petitioner and Shri Neeraj Chitravanshi, learned counsel who appears on behalf of the respondents along with Shri Kushagra Dikshit.

This petition has been filed with the following main prayers:-

"a) Issue a writ, order or direction in the nature of certiorari to quash/set aside the order passed u/s 264 by the opposite party No.1 on 29.02.2024 for the A.Y. 2015-16 as contained in the Annexure No.1 to the writ petition after summoning the records

b) Issue a writ, order or direction in the nature of certiorari to quash the assessment order dated 23.03.2022 passed by opposite party No.3 for the A.Y. 2015-16 u/s 147 read with Section 144 and 144B of the Income Tax Act, 1961 as contained in Annexure No.2 to the writ petition after summoning the records."

It is a case of the petitioner that she had brought 3,10,785 shares of "M/s Safal Herbs Ltd." from a brokerage firm by the name of "Fair Intermediate Investment Pvt. Ltd" and she had shown the said purchase in her ITR and also the said shares were shown in her DMAT account. A regular assessment was made for the year 2015-16 under Section 143(1) of the Act. However, she received a notice for reopening of the assessment under Section 148 of the Act with the allegation that a raid was carried out on a firm situated at Ammedabad of Jignesh Shah and Sanjay Shah (hereinafter referred to as 'JSSS'), where in the papers, that were discovered, a mention had been made of the petitioner and entering into a share transaction through JSSS in M/s Safal Herbs Ltd. to the tune of Rs.51,85,896/-. Jignesh Shah and Sanjay Shah in their statements had admitted that this firm is merely a paper concern and their bank accounts have been used for providing accommodation entries. Because the petitioner could not attend the hearing under Section 148 due to a communication gap, final order was passed against her on 23.03.2022. The petitioner preferred a revision under Section 264 of the Act. Such revision has been decided against her by

the Commissioner without giving any finding on the contentions raised by the petitioner and also the grounds mentioned in her application for revision have not been dealt with at all.

Let counter affidavit be filed within four weeks. Two weeks' time thereafter shall be available to learned counsel for the petitioner to file rejoinder affidavit.

List on 9th July, 2024.

Order Date :- 8.5.2024

Ashutosh