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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

% *Date of Decision: 18.09.2023*

+ **W.P.(C) 3121/2018**

ANALJIT SINGH Petitioner

Through: Mr Deepak Chopra, Adv.

versus

DEPUTY COMMISSIONER OF INCOME TAX Respondent

Through: Mr Puneett Singhal, Adv. for Mr
Gaurav Gupta, Sr Standing Counsel.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

HON'BLE MR. JUSTICE GIRISH KATHPALIA

[Physical Hearing/Hybrid Hearing (as per request)]

RAJIV SHAKDHER, J.: (ORAL)

CM Appl.48034/2023 [*Application moved on behalf of the petitioner seeking early hearing of the writ petition*]

1. This is an application moved on behalf of the petitioner/assessee seeking early hearing of the writ petition.
2. Having regard to the reasons given in the application, the prayer made therein for early hearing of the writ petition is allowed.
3. The application is, accordingly, disposed of.

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4. The record shows that the petitioner/assessee approached this court to assail the order dated 19.03.2018 passed *vis-à-vis* its Miscellaneous Application i.e., M.A. No.742/Del/2017 by the Income Tax Appellate



Tribunal [in short, “the Tribunal”].

5. The central issue around which the dispute veers is the price at which the shares of Scorpio Beverages Pvt. Ltd. were sold by the petitioner/assessee, i.e., Mr Analjit Singh and his wife, Ms Neelu Analjit Singh.

6. The petitioner had valued the shares at Rs.63.65 per share, while the Tribunal arrived at the valuation of Rs.131.86 per share.

7. *Via* the miscellaneous application, the petitioner had attempted to point out the defects in the valuation.

8. The Tribunal, however, *via* the impugned order dated 19.03.2018, took the view that entertaining the aforementioned miscellaneous application would amount to review and therefore, rejected the application.

9. In the early hearing application, the petitioner has, *inter alia*, alluded to the fact that insofar as his wife is concerned, the valuation offered by her with respect to the subject shares, which was pegged at Rs.70.59 per share, has been accepted by the Tribunal.

10. In Ms Neelu Analjit Singh’s appeal, this order was rendered by the Tribunal on 19.12.2019.

11. Based on the aforesaid order of the Tribunal, an appeal effect order was passed by the Deputy Commissioner of Income Tax on 12.02.2020 [See Annexure P-1 and P-2 appended to CM Appl.48034/2023].

12. Given this position, learned counsel for the petitioner says that this writ petition can be disposed of with a direction to the Tribunal to re-examine the merits of the miscellaneous application, which was dismissed *via* the order dated 19.03.2018.



13. Mr Puneett Singh, who appears on behalf of the respondent/revenue, says that he can have no objection if this court were to direct the Tribunal to re-examine the merits of the miscellaneous application.

13.1 It is ordered accordingly.

14. The impugned order dated 19.03.2018 is set aside. The miscellaneous application is restored to its original number and position.

15. The Tribunal is directed to pass a fresh order, after hearing the counsel for the parties.

16. List the aforementioned miscellaneous application (M.A. No.742/Del/2017) before the concerned Bench of the Tribunal on 20.10.2023 for directions.

17. The writ petition is disposed of, in the aforesaid terms.

18. The date already given in the writ petition i.e., 06.02.2024, shall stand cancelled.

RAJIV SHAKDHER, J

GIRISH KATHPALIA, J

SEPTEMBER 18, 2023/pmc