

**INCOME TAX APPELLATE TRIBUNAL  
MUMBAI '1' BENCH, MUMBAI**

**[Coram: Pramod Kumar (Vice President)  
and Pavan Kumar Gadale (Judicial Member)]**

ITA No.3777/Mum/2019  
Assessment Year: 2007-08

**Sham Gulabrai Tulsiani**

*C/o V A Parikh & Co, Chartered Accountants,  
2202, Panchratna, Opera House Mumbai 400 004  
[PAN: ARYPT4091R]*

..... Appellant

Vs.

**Deputy Commissioner of Income Tax, (IT)-1(1)(1)  
Mumbai**

.....Respondent

**Appearances:**

**Dr K. Shivram** along with **Rahul Hakani** for the appellant  
**Soumendu Kumar Dash** for the respondent

Date of concluding the hearing : 27.09.2022

Date of pronouncement the order : 30.09.2022

**O R D E R**

**Per Pramod Kumar, VP:**

1. By way of this appeal, the assessee appellant has challenged the correctness of the order dated 14.03.2019 in the matter of assessment under section 143(3) r.w.s. 147 of the Income Tax Act 1961, for the assessment year 2007-08.

2. When this appeal came up for hearing today, learned representatives agreed that the matter can be remitted to the file of the Assessing Officer for fresh adjudication in the light of such information as the Assessing Officer may be able to obtain from the banks abroad, as a result of consent waiver filed by the assessee. Learned counsel for the assessee nevertheless pointed out that the Assessing Officer has been allowed substantial time to collect such

information is obtained as yet. Learned Departmental Representative, on the other hand, submitted that there were certain defects in the consent wavier filed by the assessee and that there are certain procedural issues resulting in delay in obtaining the requisite information even though all reasonable steps have been taken by the Assessing Officer for that purpose. Learned counsel for the assessee points out that the consent waiver was given, over three years ago, on the format specified by the Assessing Officer, though the assessee is willing to co-operate by giving fresh consent waiver in whatever manner required.

3. In view of the above position, and in view of the fact that the Assessing Officer is still in the process of requisitioning information, from the bank, we deem it fit and proper to remit the matter to the file of the Assessing Officer for adjudication *de novo* after obtaining necessary information from the banks concerned, subject to the condition that the assessee will furnish fresh consent wavier form in such format as the Assessing Officer may specify, and fully co-operate with the Assessing Officer by furnishing such permissions, declarations and authorizations etc. to collect the information, as the Assessing Officer may requisition. The assessee will fully co-operate with the Assessing Officer in the remanded proceedings. Ordered, accordingly.

4. We make it clear that as the matter has been remitted only on account of delay in collection of information in pursuant to the consent waiver, all contentions remain open.

5. In the result, the appeal is allowed for statistical purposes in the terms indicated above. Pronounced in the open court today on the 30<sup>th</sup> of September 2022

Sd/-  
**Pavan Kumar Gadale**  
(Judicial Member)

Sd/-  
**Pramod Kumar**  
(Vice President)

**Mumbai, dated the 30<sup>th</sup> day of September, 2022**

*Copies to:*

(1)	<i>The Appellant</i>	(2)	<i>The respondent</i>
(3)	<i>CIT</i>	(4)	<i>CIT(A)</i>
(5)	<i>DR</i>	(6)	<i>Guard File</i>

*By order*

*Assistant Registrar/Sr. PS  
Income Tax Appellate Tribunal  
Mumbai benches, Mumbai*