

IN THE INCOME TAX APPELLATE TRIBUNAL "E" BENCH, MUMBAI

BEFORE SHRI PRASHANT MAHARISHI, AM
AND
SHRI SANDEEP SINGH KARHAIL, JM

ITA No. 3959/Mum/2017

(Assessment Year: 2012-13)

The Indian Hotels Company Ltd.

(Successor to Lands End
Properties Pvt. Ltd.)

Mandlik House, 3rd Floor,
Mandlik Road, Colaba,
Mumbai-400 001

(Appellant)

Commissioner of Income Tax-I
Aayakar Bhavan,
Mumbai

Vs.

(Respondent)

PAN No. AA ACT3957G

Assessee by : Shri Aditya Ramachandran, CA

Revenue by : Shri Biswanath Das-CIT DR

Date of hearing: 01.11.2023

Date of pronouncement : 20.11.2023

ORDER

PER PRASHANT MAHARISHI, AM:

01. In this case reference was made by the Hon'ble President as per order dated 4th July, 2023 on the draft question that whether in the particular facts and circumstances of the case, the initiation and completion of proceedings under Section 263 of the Income-tax Act, 1961 (the Act) in the name of the Lands End Properties Pvt. Ltd can be said to be valid considering the fact that it is amalgamation with Indian Hotels Company Pvt. Ltd., was approved by the Hon'ble Bombay High Court much prior to the initiation of proceedings under Section 263 of the Act.



02. On the reference the learned third Member has passed the order on 30th August, 2023, and therefore, the effect of the Third Members order is required to be given.
03. The learned Third Member concurred with view taken by the learned Judicial Member that the impugned order passed by the Principal Commissioner of Income Tax in the name of amalgamating company despite specific intimation is invalid in law and deserves to be quashed.
04. In view of the above decision of the learned Third Member, the impugned order passed under Section 263 of the Act dated 29th March, 2017 is quashed.
05. In the result, the appeal of the assessee is allowed in terms of ground no.2 decided by the Third Member.
06. As the revisionary order passed under Section 263 of the Act is quashed all other grounds in the appeal are academic in nature.
07. In the result, the appeal of the assessee is allowed.

Order pronounced in the open court on 20.11.2023.

Sd/-
(SANDEEP SINGH KARHAIL)
(JUDICIAL MEMBER)

Sd/-
(PRASHANT MAHARISHI)
(ACCOUNTANT MEMBER)

Mumbai, Dated: 20.11. 2023
Sudip Sarkar, Sr.PS



Copy of the Order forwarded to:

1. The Appellant
2. The Respondent
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

BY ORDER,

True Copy//

Sr. Private Secretary/ Asst. Registrar
Income Tax Appellate Tribunal, Mumbai