

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'SMC', NEW DELHI**

**Before Sh. Satbeer Singh Godara, Judicial Member**

**ITA No. 7450/Del/2025 : Asstt. Year: 2015-16**

Agarwal Finestate Pvt. Ltd., 40-41, Community Centre, New Friends Colony, New Delhi (APPELLANT)	Vs	Income Tax Officer, Ward-1(1), New Delhi-110002 (RESPONDENT)
<b>PAN No. AAACA7730L</b>		

**Assessee by: Sh. Satyajeet Goel, Adv.  
Revenue by : Sh. Manoj Kumar, Sr. DR**

<b>Date of Hearing: 20.01.2026</b>	<b>Date of Pronouncement: 20.01.2026</b>
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**ORDER**

This assessee's appeal for Assessment Year 2015-16 arises against the CIT(A)/NFAC, Delhi's DIN & order No. ITBA/NFAC/S/250/2025-26/1081100980(1) dated 24.09.2025, in proceedings u/s 147 r.w.s. 143(3) of the Income Tax Act, 1961 (in short "the Act").

2. Hear both the parties at length. Case file perused.
3. I notice during the course of hearing that there arises the first and foremost issue of validity of the impugned reopening itself set into motion by the learned Assessing Officer vide section 148 notice issued on 26.06.2021. This is for the precise reason that the department already appears to have conceded the very issue of limitation aspect in Union of India Vs. Rajiv Bansal (2024) 469 ITR 46 (SC) that the provision of Taxation

and Other Laws [Relaxation and Amendment of Certain Provisions] Act, 2020 "TOLA" would not apply for assessment year 2015-16 herein. It further emerges that the very issue between the parties is no more *res integra* in light of the tribunal's recent learned coordinate bench's order dated 23.07.2025 passed in ITA No. 2307/Del/2025 (Sh. Deepak Agarwal vs. DCIT) having quashed a similar reopening therein, reading as under:

*"2. The Ld. Counsel for the assessee, at the outset, submits that in the case of the assessee a notice u/s 148 was issued on 30.07.2022 under new law which is barred by limitation since the provisions of taxation and other laws (relaxation and amendment of certain provisions) (TOLA) are not applicable for the AY 2015-16 as held by the Hon'ble Jurisdictional High Court in the case of Make My Trip (India) Pvt. Ltd. in WP(c) 2558/2023 dated 24.03.2025.*

*3. Ld. Counsel further submits that recently the Hon'ble Supreme Court in the cases of Deepak Steels & Power Ltd. Vs. CBDT and Others in Civil Appeal No.5177/2025 dated 02.04.2025 noted that the Revenue made a concession before the Hon'ble Supreme Court while disposing off the appeal in the case of Union of India & Others Vs. Rajiv Bansal (2024) (SCC) Online SC 2693, that for the AY 2015-16 notices issued on or after 01.04.2021 will have to be dropped as they would not fall for completion during the period prescribed under the TOLA. Ld. Counsel also submitted that similar view has been taken by the Hon'ble Supreme Court in the case of ACIT Vs. Nehal Rashid Shah in SLP (Civil) Diary No. (S) 57209/2024 dated 4.4.2025. Therefore, it is submitted that in the light of these decisions the reassessment framed for the AY 2015-16 based on the notice issued u/s 148 of the Act dated 30.07.2022, is time barred and bad in law.*

*4. Ld. DR supported the orders of the Assessing Officer.*

*5. Heard rival contentions, perused the orders of the authorities below. Admittedly in this case notice u/s 148 was issued on 30.07.2022 under new law based on which*

*the reassessment for the AY 2015-16 was framed by the AO on 31.5.2023. The reassessment was challenged before the Ld. CIT(Appeals) and the Ld. CIT(Appeals) dismissed the appeal for non-prosecution by the assessee.*

*6. In the case of Make My Trip (India) Pvt. Ltd. Vs. DCIT (supra) the Jurisdictional High Court considered whether reassessment completed for the AY 2015-16 based on a notice issued u/s 148 and the viz a viz the applicability of the provisions of TOLA and based on the concession of the Revenue that for the AY 2015-16 all the notices issued on or after 1.4.2021 will have to be dropped as they will not fall for completion during the period prescribed under the TOLA, held that the notice issued under 148 was beyond the period of limitation and consequently the same is liable to be set aside.*

*7. Further the Hon'ble Supreme Court in the case of Deepak Steel & Power Ltd. Vs. CBDT & Others (supra) quashed the notices issued u/s 148 observing as under: -*

*"2. These appeals arise from 'the order passed by the High Court of Orissa at Cuttack in Writ Petition (C) Nos. 2446 of 2823, 2543 of 2023 dated 1.2.2023 and 2544 of 2023 dated 10.02.2023 respectively by which the High Court disposed of the original writ petitions in the following terms:-*

*"1. The memo of appearance filed by Mr. S. S. Mohapatra, learned Senior Standing Counsel for Revenue Department on behalf of Opposite Parties is taken on record.*

*2. In view of the order passed by this Court on 1<sup>st</sup> December, 2022 in a batch of writ petitions of which W.P. (C) Mo.9191 of 2022 (Kailash Kedia v. Income Tax Officer) was a lead matter and the subsequent order dated 10th January, 2023 passed in W.P.(C) Mo.36314 of 2022 (Shiv Metallicks Pvt. Ltd., Rourkela v. Principal Commissioner of Income Tax, Sambalpur), the Court declines to entertain the present writ petition, but leaves it open to the Petitioner to raise all grounds available to the Petitioner in accordance with law including the grounds urged in the present petition at the appropriate stage as explained by the Court in those orders.*

*3. The writ petition is disposed of in the above terms."*

*3. We heard Mr. Saswat Kumar Acharya, the learned counsel appearing for the appellants (assessee) and*

*Mr. Chandrashekhar, the learned counsel appearing for the revenue.*

*4. The learned counsel appearing for the revenue with his usual fairness invited the attention of this Court to a three judge bench decision of this Court in Union of India and Ors. v. Rajeev Bansal, reported in 2024 SCC OnLine SC 2693, more particularly, paragraph 19(f) which reads thus:-*

*"19. (f) The Revenue concedes that for the assessment year 2015- 2016, all notices issued on or after April 1, 2021 will have to be dropped as they will not fall for completion during the period prescribed under the Taxation and other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020."*

*5. As the revenue made a concession in the aforesaid decision that is for the assessment year 2015-2016, all notices issued on or after 1st April, 2021 will have to be dropped as they would not fall for completion during the period prescribed under the taxation and other laws (Relaxation and Amendment of certain Provisions Act, 2020). Nothing further is required to be adjudicated in this matter as the notices so far as the present litigation is concerned is dated 25.6.2021.*

*6. In view of the aforesaid, in such circumstances referred to above the original writ petition nos.2446 of 2023, 2543 of 2023 and 2544 of 2023 respectively filed before the High Court of Orissa at cuttack stands allowed.*

*7. The impugned notice therein stands quashed and set aside."*

*8. Above decisions squarely applies to the fact situation of the assessee and therefore respectfully following the above decisions, we hold that the notices issued u/s 148 on or after 1.4.2021 for reopening the assessment for the AY 2015-16 are barred by limitation and consequently the reassessment made based on such notices are bad in law and void ab initio. Thus, the impugned reassessment order having been made pursuant to notice issued u/s 148 dated 30.07.2022 the reassessment order is hereby held to be bad in law and the same is quashed. Ground Nos. B, C & D of grounds of appeal of the assessee are allowed."*

4. I adopt the above extracted detailed reasoning *mutatis mutandis* to quash the reopening in the instant case in very terms. All the Revenue's vehement contentions supporting the same are hereby rejected.

5. All other pleadings between the parties on merits etc. stand rendered academic.

6. This assessee's appeal is allowed in above terms

Order Pronounced in the Open Court on 20/01/2026.

Sd/-  
**(Satbeer Singh Godara)**  
**Judicial Member**

**Dated: 20/01/2026**

\*Subodh Kumar, Sr. PS\*

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

**ASSISTANT REGISTRAR**