

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI “H-FRIDAY” BENCH: NEW DELHI**

**BEFORE SHRI YOGESH KUMAR U.S, JUDICIAL MEMBER &
SHRI MANISH AGARWAL, ACCOUNTANT MEMBER**

**S.A.No.51/Del/2026
[In ITA No.3667/Del/2024]
[Assessment Year : 2020-21]**

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|--|---|-------------------------------|
| Nikon India Pvt. Ltd. Plot No.71, Sector-32, Institutional Area, Gurugram-122001 PAN-AACCN5100F | vs | ACIT, Circle-3(1) Gurugram |
| APPELLANT | | RESPONDENT |
| Assessee by | Shri Vishal Kalra, Adv. & Shri Ankit Sahni, Adv. | |
| Revenue by | Shri Rajesh Kumar Dhanesta, Sr. DR | |
| Date of Hearing | 06.02.2026 | |
| Date of Pronouncement | 11.02.2026 | |

ORDER

PER MANISH AGARWAL, AM :

This stay application has been filed by the applicant/assessee seeking extension of stay on the recovery of outstanding demand for Assessment Year 2020-21.

2. Heard both the parties. In this case, the Tribunal had granted the stay on recovery of outstanding demand in terms of its order dated 28.03.2024 in stay No.317/Del/2024 which was extended for a period of 180 days vide order dated 14.02.2025 and further extended for a period of 180 days vide order dated 08.08.2025. In the original stay order dt. 28.03.2024, Tribunal has directed the AO to adjust 20% of the outstanding demand out of the refund payable to the assessee.

3. During the course of hearing, it is stated by Ld. AR for the assessee that the Revenue has issued the refund however, instead of complying with the directions given by the Tribunal, the demand of other assessment year was adjusted and no adjustment was made for the year before us in the present stay petition. However, ld. Sr. DR requested to direct the assessee to deposit 20% of the outstanding demand. Such an arbitrary action of the AO and not following the specific directions of the Tribunal, is not appreciated.

4. This being so, we extend the stay granted on 08.08.2025 for a further period of 180 days or till the disposal of the appeal whichever is earlier.

5. With this directions, the present Stay petition filed by the assessee is disposed off.

Order pronounced in the open Court on 11.02.2026.

Sd/-

**(YOGESH KUMAR U.S)
JUDICIAL MEMBER**

Sd/-

**(MANISH AGARWAL)
ACCOUNTANT MEMBER**

Date:- 11.02.2026

Amit Kumar, Sr.P.S

Copy forwarded to:

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

ASSISTANT REGISTRAR
ITAT, NEW DELHI