

**IN THE INCOME TAX APPELLATE TRIBUNAL, CUTTACK BENCH CUTTACK**

BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER AND  
SHRI MADHUSUDAN SAWDIA, ACCOUNTANT MEMBER

ITA No. 19/CTK/2026  
(Assessment Year: 2015-16)

Shri Radha Krishna Ispat Private Limited, Plot No. 19-P, Kalunga, Gaibhanga, Sundergarh, Odisha-770031, Rourkela. <b>PAN No. AAICS 5551 M</b>	Vs.	A.C.I.T., Circle Rourkela, Rourkela.
Appellant/ Assessee		Respondent/ Revenue

Assessee represented by	Shri Saswat Kumar Acharya & Shri Abhijit Agarwal, A.Rs.
Department represented by	Shri Ashim Kumar Charkaborty, CIT-DR
Date of hearing	27/02/2026
Date of pronouncement	27/02/2026

**ORDER**

**PER: BENCH**

1. This is an appeal filed by the assessee against the order of the Id. CIT(A), NFAC, Delhi in Appeal No. NFAC/2014-15/10282014 dated 28/11/2025 for the A.Y. 2015-16.
2. The assessee has raised additional ground of appeal, which reads as follows:

"1. *As per Section 254(1) of Income Tax Act, 1961 r/w. Rule 11 of the ITAT Rules, 1963, the following additional grounds which could not be taken specifically and separately and which do not involve investigation into fresh facts but go the very root of the assessment, may kindly be admitted in the interests of justice as the same challenges the 'legality' of the assessment:*

*A. For that the assessment proceedings initiated for the AY 2015-16 pursuant to notice u/s. 148 of IT Act dated 30.06.2021 is barred by limitation in terms of the judgments of the Hon'ble Supreme Court in the cases of Union of India & Ors. vs. Rajeev Bansal & Ors.*

*(2024) SCC OnLine SC 2693 [Para 19(f)] and Deepak Steel & Power Ltd. vs. CBDT & Ors. (2025) SCC OnLine SC 1359, and also in terms of the concession of the Revenue recorded in Para 19(f) of Rajeev Bansal (supra)“.*


3. Shri Saswat Kumar Acharya with Shri Abhijit Agarwal, Id. A.Rs. appeared on behalf of the assessee and Shri Ashim Kumar Chakraborty, Id. CIT-DR represented on behalf of the revenue.
4. The Id. AR submitted that the assessee is pressing only the additional ground before the Tribunal. It was further submitted that the additional ground so filed are admissible in view of the judgment rendered by the Hon'ble Supreme Court in the case of National Thermal Power Company Ltd. Vs CIT (1998) 229 ITR 383 (SC).
5. The Id. CIT-DR did not make any objection for the admission of the additional ground. Accordingly, the prayer for admission of additional ground which are not in the memorandum of appeal are being admitted for adjudication in terms of Rule 11 of the Income Tax (Appellate Tribunal) Rules, 1963 owing to the facts that objections raised in additional ground is legal in nature for which relevant facts are stated to be imparting from the existing records.
6. The Id. AR submitted that under the additional ground, the assessee has challenged the validity of the notice issued under Section 148 of the Income Tax Act, 1961 (in short, the Act) dated 30/06/2021 for the A.Y. 2015-16. Inviting our attention to para No. 19(f) of the judgment of the Hon'ble Supreme Court in the case of Union of India & Ors. Vs Rajeev Bansal (2024) 469 ITR 46 (SC), the Id. AR submitted that the revenue had made a categorical concession before the Hon'ble Supreme Court that for the A.Y.

2015-16, all notices issued on or after 01<sup>st</sup> April, 2021 would have to be dropped as they would not fall within the time permitted for completion of reassessment proceeding under the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 (TOLA). The Id. AR further invited our attention to the notice issued under Section 148 of the Act, placed at page No. 1 of the paper book and submitted that the relevant assessment year in the present case is also A.Y. 2015-16 and the impugned notice has been issued on 30<sup>th</sup> June, 2021 i.e. after 01<sup>st</sup> April, 2021. It was submitted that in view of the concession given by the revenue before the Hon'ble Supreme Court and the binding nature of the judgment in Rajeev Bansal (supra), such notice is barred by limitation and invalid in law. The Ld. AR also placed reliance on the subsequent judgment of the Hon'ble Supreme Court in the case of Deepak Steel and Power Ltd. v. CBDT & Ors., (2025) 476 ITR 369 (SC), wherein the Hon'ble Supreme Court, while dealing with reassessment notices issued for Assessment Year 2015–16 on 25.06.2021, held that such notices issued on or after 01.04.2021 are liable to be quashed in view of the concession recorded in Rajeev Bansal (supra), as the reassessment proceedings could not be completed within the period preserved under TOLA. It was submitted that the facts of the present case are squarely covered by the said decision of the Hon'ble Supreme Court. Accordingly, the Ld. AR contended that the notice issued under Section 148 dated 30.06.2021 is barred by limitation and void ab initio, and therefore the assessment order passed pursuant thereto is liable to be quashed.

7. Per contra, the Id. CIT-DR supported the action of the revenue authorities and submitted that the impugned notice dated 30/06/2021 was issued within

the extended time permitted under the TOLA. He further submitted that the reassessment proceedings were validly initiated and completed in accordance with law and therefore, the assessment order passed by the Assessing Officer should be upheld.

8. We have heard the rival submissions and perused the material available on record. In this regard, we have gone through the notice issued under Section 148 of the Act placed at page No. 1 of the paper book, which reads as follows:

  
GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
INCOME TAX DEPARTMENT  
OFFICE OF THE ASSISTANT COMMISSIONER OF INCOME TAX,  
ACIT, CIRCLE ROURKELA

To			
SHRI RADHA KRISHNA ISPAT PRIVATE LIMITED PLOT NO. 19-P, PLOT NO. 19-P, GOIBHANGA, Orissa India 770031			
PAN: AAICS5551M	AY: 2015-16	Date: 30-06-2021	Notice No. ACIT/Rkl-Cir/148/2021-22/

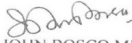
**Notice Under Section 148 Of The Income Tax Act, 1961**


Sir/ Madam/M/s.,

Whereas I have reasons to believe that your income chargeable to Tax for the Assessment Year **2015-16** has escaped Assessment within the meaning of section 147 of the Income Tax Act, 1961.

I, therefore, proposed to assess/re-assess the income/loss for the said Assessment Year and I hereby require you to deliver to me within 30 days from the service of this notice, a return in the prescribed form for the said Assessment Year.

This notice is being issued after obtaining the necessary satisfaction of the Jt. CIT, RANGE, ROURKELA.

  
JOHN BOSCO MINZ  
ACIT, CIRCLE ROURKELA



**DIN-**

Aayakar Bhawan, Uditnagar, Rourkela-769012.  
Email: [Rourkela.dcit@incometax.gov.in](mailto:Rourkela.dcit@incometax.gov.in)

Note:- The website address of the e-filing portal has been changed from [www.incometaxindiaefiling.gov.in](http://www.incometaxindiaefiling.gov.in) to [www.incometax.gov.in](http://www.incometax.gov.in)  
\*DIN-Document Identification No.

9. On perusal of the above, it is evident that the present case pertained to the A.Y. 2015-16 and the notice under Section 148 of the Act has been issued on 30/06/2021 i.e. after 01<sup>st</sup> April, 2021. We have also gone through para No. 19(f) of the judgment of the Hon'ble Supreme Court in the case of Rajeev Bansal (supra) which reads as follows:

*"19(f) The Revenue concedes that for the assessment year 2015-16, all notices issued on or after 1 April 2021 will have to be dropped as they will not fall for completion during the period prescribed under TOLA."*

10. On perusal of above, we find that the revenue had made a categorical concession before the Hon'ble Supreme Court that for the A.Y. 2015-16, notices issued on or after 01<sup>st</sup> April, 2021 would have to be dropped as they would not fall within the period available for completion of reassessment proceedings even after considering the explanation granted under TOLA. The Hon'ble Supreme Court accepted the said concession of the revenue, therefore, once the revenue itself has conceded before the Hon'ble Supreme Court that the notices issued on or after 01<sup>st</sup> April, 2021 for the A.Y. 2015-16 are not sustainable, the revenue cannot take a contrary stand in the present proceeding. We have also gone through the para nos. 4 and 5 of the of the decision of the Hon'ble Supreme Court in the case of Deepak Steel and Power Ltd. (supra), which is to the following effect:

*"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 v. Rajeev Bansal 2024 SCC OnLine SC 2693/[2024] 167 taxmann.com 70/301 Taxman 238/469 ITR 46 (SC), 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 1 st 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."*

11. On perusal of above, it is evident that the Hon'ble Supreme Court has considered reassessment notices issued on 25.06.2021 for Assessment Year 2015–16 and, relying upon the concession recorded in Rajeev Bansal (supra), held that such notices issued on or after 01.04.2021 are invalid and liable to be quashed as the reassessment proceedings could not be completed within the statutory time preserved under TOLA. The appeals were accordingly allowed and the impugned notices were quashed. Thus, the legal position now stands settled by the Hon'ble Supreme Court that reassessment notices for Assessment Year 2015–16 issued on or after 01.04.2021 are unsustainable in law. In the present case, admittedly, the impugned notice under section 148 of the Act has been issued on 30.06.2021, which is squarely covered by the aforesaid decisions of the Hon'ble Supreme Court. Therefore, respectfully following the binding judgments of the Hon'ble Supreme Court in Rajeev Bansal (supra) and Deepak Steel and Power Ltd. (supra), we hold that the notice issued under section 148 of the Act dated 30.06.2021 for Assessment Year 2015–16 is barred by limitation and invalid in law. Since the very foundation of the reassessment proceedings, namely the notice issued under Section 148 of the Act is invalid, all subsequent proceedings conducted pursuant thereto, including the assessment order

passed by the Assessing Officer, are rendered void ab initio and liable to be quashed. Accordingly, we hold that the assessment order passed in pursuance of the invalid notice issued under Section 148 of the Act cannot be sustained and is hereby set aside.

12. In the result, this appeal of the assessee is allowed.

Order dictated and pronounced in the open court on 27/02/2026.

Sd/-  
(GEORGE MATHAN)  
JUDICIAL MEMBER

Sd/-  
(MADHUSUDAN SAWDIA)  
ACCOUNTANT MEMBER

Cuttack, Dated: 27/02/2026

*\*Ranjan*

Copy to:

1. Assessee
2. Revenue
3. CIT(A)
4. CIT
5. DR
6. Guard File

By Order

Assistant Registrar, ITAT, Cuttack