

**IN THE INCOME TAX APPELLATE TRIBUNAL,
MUMBAI BENCH "A", MUMBAI**

**BEFORE SHRI NARENDER KUMAR CHOUDHRY, JUDICIAL MEMBER
And
SHRI JAGADISH, ACCOUNTANT MEMBER**

ITA No.8240/M/2025

Assessment Year: 2014-15

Income Tax Officer, Room No.502, 5th Floor, Piramal Chambers, Lalbaugh, Parel, Mumbai, Maharashtra - 400012.	Vs.	Lunar Diamonds, 342, Panchratna Building, Opera House, Mumbai, Girgaon S.O., Mumbai – 400004.
(Appellant)		(Respondent)

PAN: AAFL 6787 B

Present for:

Assessee by : Shri Satyaprakash Singh, Ld. AR
Revenue by : Shri Surendra Mohan, Ld. Sr. DR

Date of Hearing : 25.02.2026

Date of Pronouncement : 27.02.2026

O R D E R

Per : Narender Kumar Choudhry, Judicial Member:

This appeal has been preferred by the Assessee against the order dated 25.09.2025, impugned herein, passed by the National Faceless Appeal Centre (NFAC)/Ld. Commissioner of Income Tax (Appeals) [in short Ld. Commissioner] u/s 250 of the Income Tax Act, 1961 [in short 'the Act'] for the A.Y. 2014-15.

2. In the instant case, under the old law as applicable to the case in hand, Limitation period of 06 yrs for reopening of case u/s 147 of the Act by issuing a notice u/s 148 of the Act was available up to 31.03.2021; however, in view of TOLA the limitation time for issuing the notice u/s 148 of the Act was extended up to 30.06.2021. Therefore, the Assessing Officer issued a notice u/s 148 of the Act, on dated 28.06.2021.

3. The AO subsequently issued a notice u/s 148A(b) of the Act on dated 31.05.2022 and thereafter, passed an order u/s 148A(d) of the Act, on dated 24.07.2022, and ultimately issued a notice dated 25.07.2022 u/s 148 of the Act, which resulted in passing the Assessment Order.

4. Thus, the Ld. Commissioner by considering the peculiar facts and circumstances and following the judgment of the High Court Apex Court in the *Union of India vs. Rajeev Bansal (2024) 457 ITR 1 (SC)*, quashed the notice dated 25.07.2022 u/s. 148 of the Act and the Assessment Order, passed in pursuance to such notice.

5. The Revenue therefore being aggrieved has preferred this appeal.

6. We have heard the parties and considered rival submissions of the parties and perused the relevant material on record, and do not find any reason/material and/or plausible cause to contradict the findings arrived at on this aspect, by the Ld. Commissioner in impugned order.

7. In the result, the Appeal filed by the Revenue Department stand dismissed.

Order pronounced in the open court on 27.02.2026.

**Sd/-
(JAGADISH)
ACCOUNTANT MEMBER**

**Sd/-
(NARENDER KUMAR CHOUDHRY)
JUDICIAL MEMBER**

M. Ranganath Vithal
Sr. Private Secretary.

Copy to: The Appellant
The Respondent
The CIT, Concerned, Mumbai
The DR Concerned Bench

//True Copy//

By Order
Dy/Asstt. Registrar,
ITAT, Mumbai.