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% 04.06.2010

Present: Mr Chetan Sharma, Sr Adv. with Mr Rajiv Tyagi for the petitioner.
Mr Deepak Chopra for the respondent.

+ **CM No. 7956/2010 (exemption)**

Allowed subject to all just exceptions.

The application stands disposed of.

W.P.(C) No. 3993/2010 & CM No. 7955/2010 (stay)

This writ petition is directed against the order dated 28.05.2010 whereby the stay application, filed before the Commissioner of Income Tax (Appeals)-XII, New Delhi, has been rejected. The learned counsel for the petitioner submitted that the financial condition of the petitioner has not been appreciated inasmuch as the Commissioner of Income Tax (Appeals) has only referred to the turnover of the petitioner/assessee, without referring to its Profit and Loss accounts and he submits that if one is to look at the Profit and Loss Account and Balance Sheet in totality, the financial position of the assessee is not as understood by the Commissioner of Income Tax (Appeals).

We have heard counsel for the parties. Taking an overall view of the matter, we feel that the interests of both the assessee and Revenue would be met by directing the assessee to deposit an additional amount of Rs 25 Lakhs



within two weeks and also direct the Commissioner of Income Tax (A) to expedite the hearing of appeal and decide the same within two months. During the pendency of the appeal, no further amount would be payable by the assessee. It is ordered accordingly. The assessee shall fully cooperate in the appeal proceedings.

The writ petition stands disposed of accordingly.

Dasti under the signature of the Court Master.


BADAR DURREZ AHMED, J


V.K. JAIN, J

JUNE 04, 2010

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