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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**+ **ITA 1114/2018**

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Reserved on: 09th October, 2018**Pronounced on: 17th January, 2019****PRINCIPAL COMMISSIONER OF INCOME TAX-4... Appellant**Through: Mr.Sanjay Kumar with Mr.Asheesh Jain,
Advocates

Versus

INS FINANCE & INVESTMENT P. LTD**..... Respondent**

Through:

CORAM:**HON'BLE MR. JUSTICE SANJIV KHANNA****HON'BLE MR. JUSTICE CHANDER SHEKHAR****SANJIV KHANNA, J.**

This appeal filed by the Revenue under Section 260A of the Income-Tax Act, 1961 in the case of INS Finance & Investment P. Ltd., relates to the assessment year 2011-12 and arises out of the order of the Income-Tax Appellate Tribunal dated 13th April, 2018.

2. The issue relates to taxation of Rs.3,19,07,676/- which was received by the respondent – assessee on cancellation of the auction and the sale certificate for land.

3. This land was purchased by the respondent-assessee in an auction held by Debt Recovery Tribunal which was subsequently made the subject matter of challenge before the High Court. Pursuant to the orders passed by the High Court, the entire sum deposited by the respondent was refunded along



with interest accrued thereon. Rs.3,19,07,676/- was paid by the bank as interest.

4. Having considered the grounds of appeal and the impugned order, we feel that the matter should be examined in depth and detail. Accordingly, we are inclined to issue notice in this appeal, returnable on 26th March, 2019.

(SANJIV KHANNA)
JUDGE

(CHANDER SHEKHAR)
JUDGE

JANUARY 17th, 2019
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