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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

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Date of Decision : 10.10.2025

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W.P.(C) 15542/2025**FOSUN PHARMA INDUSTRIAL PTE. LTD**

.....Petitioner

Through: Mr Ajay Vohra, Sr Advocate with Ms
Shloka Narayanan, Advocate.

versus

**ASSISTANT/ DEPUTY COMMISSIONER
OF INCOME TAX & ANR.**

.....Respondent

Through: Mr. Indruj Singh Rai, SSC, Mr.
Sanjeev Menon, Mr. Rahul Singh,
JSCs and Mr. Gaurav Kumar,
Advocate**CORAM:****HON'BLE MR. JUSTICE V. KAMESWAR RAO****HON'BLE MR. JUSTICE VINOD KUMAR****V. KAMESWAR RAO, J. (ORAL)****CM APPL. 63588/2025(Exemption)**

1. Exemption is allowed, subject to all just exceptions.
2. The application stands disposed of.

W.P.(C) 15542/2025 & CM APPL. 63587/2025

3. The present petition has been filed with the following prayers:-

“(I) Issue a writ in the nature of certiorari/ mandamus or



any other appropriate writ, order or direction for quashing:

- (a) show-cause notice dated 30.03.2025 issued by Respondent No.1 under section 148A(1) of the Income Tax Act, 1961 ('the Act');*
- (b) order dated 28.06.2025 passed by Respondent No.1 under section 148A(3) of the Act with prior approval of Respondent No.2;*
- (c) reassessment notice dated 28.06.2025 issued by Respondent No.1 under section 148 of the Act; in the case of the Petitioner for assessment year 2019-20, and all proceedings/ actions consequent thereto;*
- (II) stay effect and operation of impugned reassessment notice dated 28.06.2025 issued by Respondent No.1 and all consequential proceedings undertaken thereafter in the case of the Petitioner for the assessment year 2019-20, during pendency of the present petition;*
- (III) grant ad-interim ex-parte relief in terms of prayer (II) above;*
- (IV) call for the records of the case from the Respondents;"*

4. The challenge is primarily to the order dated 28.06.2025 passed under Section 148A(3) of the Income Tax Act, 1961 (the Act) followed by notice under Section 148 of the Act of the same date.

5. The submission of Mr Ajay Vohra, learned Senior Counsel for the petitioner is that the notice and order which have been passed by the respondents are totally perverse. According to him, the show cause notice was issued primarily alleging that an amount of Rs. 43,24,65,18,408/- was received in the Assessment Year (AY) 2019-20, which is incorrect as no such transaction has actually taken place in the AY 2019-20. However, he conceded to the fact that the financial transaction has taken place in the AY 2018-19, hence the order was passed under Section 148A(3) of the Act, on



the premise that transaction has taken place in AY 2019-20 is liable to the set aside, along with notice.

6. Mr Rai, learned counsel for the respondents would submit that what has been contended by Mr Vohra today before this Court was not the case of the petitioner in their reply dated 16.04.2025, to the notice issued under Section 148A(1) of the Act. In this regard, he has drawn our attention to page no.108 of the paperbook, more specifically the paragraph, which reads as under:-

“We wish to bring to your attention that during the captioned AY 2019-20, the Company has not entered into any of the transactions mentioned in the show-cause notice issued under section 148A(1) of the Income-tax Act, 1961 dated March 30, 2025. Therefore, the details sought in the notice are not applicable.”

7. In other words, it is his submission that, if the petitioner had contended the manner in which Mr Vohra had contended today, the Assessing Officer (AO) would have considered the said plea and come to a conclusion in an appropriate manner. According to him, it is for this reason, the AO in paragraphs 6.5 and 6.6 has stated as under:-

“6.5. The assessee has failed to furnish bank statements or any other supporting documents to substantiate their claim of not having entered into the aforementioned transactions. It is to be noted that no relevant financial records, receipts, or corroborative materials have been provided, leaving the assertion unsupported and raising concerns about the accuracy of their claims regarding the transactions in question.

6.6 It can be said that the assessee has no supporting documents to justify their claim that they have not entered into any of the transactions as mentioned in the show cause



notice. Reliance has been placed on the information available as per RMS of CBDT. It is to be noted that instant case needs further examination.”

8. He states that, appropriate shall be that the matter be remanded back to the AO by setting aside the impugned order and notice dated 28.06.2025 for the consideration of the AO, provided that the petitioner files all the necessary documents for his consideration. On this plea of Mr Rai, Mr Vohra submits that, all the necessary documents shall be filed before the AO within a period of three weeks from today.

9. If that so, the AO on receipt of the said documents, shall consider the same and pass a reasoned order under Section 143A(3) of the Act and then proceed in accordance with law. As prayed for by Mr Vohra, the AO shall give an opportunity of hearing to the petitioner on the date and time, to be notified to the petitioner in advance.

10. The impugned order under Section 148A(3) of the Act and along with the notice under Section 148 of the Act dated 28.06.2025 are set aside. The petition is disposed of on the above terms. The pending application stands dismissed as infructuous.

V. KAMESWAR RAO, J

VINOD KUMAR, J

OCTOBER 10, 2025

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