

Inspecting Assistant Commissioner Of ... vs V.I.P. Industries Ltd. on 16 July, 1991

Equivalent citations: [1991]191ITR661(SC), AIRONLINE 1991 SC 175

Bench: B.C. Ray, M.N. Venkatachaliah, S.C. Agrawal

ORDER

1. After hearing learned Counsel for both the parties, we are unable to uphold the order of the High Court. It appears that, subsequently, facts have come to the notice of the Income-tax Department that the facts disclosed in the return are not a true and correct declaration of facts. In that view of the matter, we set aside the order of the High Court passed in Writ Petition No. 1634 of 1988 with Writ Petition No. 2919 of 1988 (V. I. P, Industries v. Inspecting Assistant Commissioner), and send the case back on remand to the Income-tax Officer for a decision in accordance with law after giving an opportunity of hearing to the parties concerned.

2. The special leave petitions are disposed of.