

Panchanathan Chettiar vs Commissioner Of Income Tax, Madras on 6 March, 1973

Equivalent citations: AIR1976SC909A, [1975]99ITR579(SC), (1975)4SCC834, AIR 1976 SUPREME COURT 909, 1975 4 SCC 834, 1976 TAX. L. R. 410, 1975 SCC (TAX) 480, 99 ITR 579

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Bench: K.S. Hegde, P. Jaganmohan Reddy, H.R. Khanna

JUDGMENT

K.S. Hegde, J.

1. The only question that arises for decision in this appeal is whether the assessee is entitled to claim interest on the refund which became due to him on the strength of the decision of this Court. The assessment in this case was completed long before the Income-tax Act, 1961 came into force. Under these circumstances, this case clearly comes within the scope of Section 297(2)(i) of the Income-tax Act, 1961 and not under Section 66(7) of the Indian Income-tax Act, 1922. Under the new Act, there is no provision for payment of interest unless the same comes within the scope of Section 243 of that Act. It is not the case of the assessee that the facts of this case come within the scope of Section 243.

2. In the result, this appeal fails and the same is dismissed. But in the circumstances of the case, we make no Order as to costs.