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

+ W.P.(C) 5491/2025

KULDEEP BISHNOI

.....Petitioner

Through: Mr. Sachit Jolly, Sr. Advocate with
Mr. Amar Kumar, Mr. Soham Dua,
Mr. Ayush Pranav & Mr. Chintu
Kumar, Advocates.

versus

**DEPUTY DIRECTOR OF INCOME TAX (INVESTIGATION)-4(3),
NEW DELHI & ORS.**

.....Respondents

Through: Mr. Shlok Chandra, SSC with Ms.
Naincy Jain, Ms. Madhavi Shukla,
JSCs.

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+ W.P.(C) 5529/2025

BHAVYA BISHNOI

.....Petitioner

Through: Mr. Sachit Jolly, Sr. Advocate with
Mr. Amar Kumar, Mr. Soham Dua,
Mr. Ayush Pranav & Mr. Chintu
Kumar, Advocates.

versus

**DEPUTY DIRECTOR OF INCOME TAX (INVESTIGATION)-4(3),
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...Respondents

Through: Mr. Shlok Chandra, SSC with Ms.
Naincy Jain, Ms. Madhavi Shukla,
JSCs.

CORAM:

HON'BLE MR. JUSTICE DINESH MEHTA

HON'BLE MR. JUSTICE VINOD KUMAR



ORDER

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20.05.2026

CM APPL. 23786/2026 (Stay) in W.P.(C) 5529/2025

1. Mr. Sachit Jolly, learned Senior Counsel for the petitioner, argued that by way of impugned notice dated 28.03.2026 issued under Section 10(1) of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, (*hereinafter referred to as 'the Act of 2015'*) has sought to assess the petitioner for the very same property *qua* which, not only proceedings have been initiated for AY 2020-21 but even an assessment order under the Act of 2015 has been passed.
2. Inviting Court's attention towards Section 72(c) of the Act of 2015, he argued that the property shall be deemed to have been acquired in the year in which the proceedings were taken and submitted that the property has been held to have been acquired by the petitioner in year 2021 hence, there cannot be any question of assessing the very same property in the hands of the petitioner for different assessment years [AYs 2016-17 to 2022-23 (except 2020-21)].
3. Mr. Shlok Chandra, learned Senior Standing Counsel, on instructions submitted that what the Assessing Officer proposes to assess is not the asset *per se*, but the income earned by the assessee for the assessment years referred in the notice.
4. He argued that in view of the provisions contained in Section 4 of the Act of 2015, any income earned or accrued on undisclosed foreign



assets can also be assessed under the Act of 2015.

5. Issue notice. Mr. Shlok Chandra, learned Senior Standing Counsel, accepts notice and prays for and is granted six weeks' time to file reply to the application.

6. Meanwhile, proceedings in furtherance of the notice dated 28.03.2026 shall remain stayed. We make it clear that stay of the proceedings pursuant to notice dated 28.03.2026 shall not come in way of the respondents, in case they propose to recall/withdraw the impugned notice and issue a fresh notice.

W.P.(C) 5491/2025, W.P.(C) 5529/2025, CM APPL. 25155/2025 & CM APPL. 25041/2025

7. List these cases on 21.07.2026.

DINESH MEHTA, J.

VINOD KUMAR, J.

MAY 20, 2026/nk