



W.P.No.10688 of 2020 and
WMP.Nos.12983 & 12986 of 2020

DR.ANITA SUMANTH, J.

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The only issue that arises from the impugned order of the Settlement Commission dated 11.06.2020, both Mr.P.S.Raman, learned Senior Counsel for Mr.R.Sivaraman, learned counsel for the petitioner and Mr.A.P.Srinivas, learned Senior Standing Counsel for the Income Tax Department would concur, relates to the offer of additional income of Rs.80 crores qua assessment year 2017-18.

2.The petitioner's case is that the amount is to be taxed at 30%, whereas the respondent has taken the stand that the provisions of Section 115BBE would apply, as a result that the rate of tax would be 60%.

3.In the course of argument there appears to be convergence of both parties to the effect that, had the Settlement Commission expressed this view even in the course of hearing, the petitioner may well have accepted the same. Hence, this matter is adjourned by three weeks to enable the parties to deliberate upon this aspect and arrive at a consensus.

4.List on 13.04.2023.

23.03.2023

VS



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