

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).5740/2007

(From the judgement and order dated 19/01/2007 in MCC No. 654/2005 of the HIGH COURT OF M.P AT INDORE)

PREMIUM CAPITAL MARKET & INVESTMENT LD.

Petitioner(s)

VERSUS

COMMR.OF INCOME TAX-I,INDORE

Respondent(s)

(With office report)

Date: 05/04/2007 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.H. KAPADIA

HON'BLE MR. JUSTICE B. SUDERSHAN REDDY

For Petitioner(s)

Mr. S. Ganesh, Sr.Adv.

Mr. Pratap Venugopal, Adv.

Ms. Surekha Raman, Adv.

Mr.Harshad V.Hameed, Adv.

for M/s. K.J. John & Co.,Advs.

For Respondent(s)

UPON hearing counsel the Court made the following

O R D E R

The assessee is aggrieved by the order dated 19.1.2007 passed by the High Court giving extension to the Department to complete the assessment. According to the assessee, there was no reason for giving extension in the present case. We do not wish to express any opinion on this point at this stage. However, we make it clear that in the event of the passing of the assessment order being challenged by the assessee in appeal before the Commissioner of Income Tax (Appeals), it would be open to the assessee herein to take all relevant grounds including the point which has been raised in the present special leave petition, namely, that the Department was not entitled to extended period of limitation.

Subject to above, the special leave petition is disposed of.

(N. Annapurna)
Court Master

(Madhu Saxena)
Court Master