(2001) 08 SC CK 0021

In the Supreme Court Of India

Case No : Civil Appeal No. 4620 of 1994; 4621 of 1994; 4622 of 1994; 4623 of 1994; 4624 of 1994; 4625 of 1994; 4626 of 1994; 4627 of 1994; 4628 of 1994; 4629 of 1994

Commissioner of Wealth-tax APPELLANT

Vs

A.A. Patel (Decd. by LRs.) RESPONDENT

Date of Decision : 09-08-2001

Acts Referred:
Wealth Tax Act, 1957 — Section 16A, 16A(6)

Citation : (2002) 174 CTR 218 : (2002) 254 ITR 487

Hon'ble Judges : Shivaraj V. Patil, J;B. N. Kirpal, J

Bench : Division Bench

Advocate : Gauri Shankar, Lakshmi Iyengar, B.V. Balaram Das and Sushma Suri, for the Appellant; Sushil Kumar Jain and Pradeep Agarwal, for the Respondent

Judgement

1. After hearing learned counsel for the parties, questions of law do arise. We, therefore, allow the appeals and direct the Tribunal to state the case and refer the following three questions to the High Court for its decision Commissioner of Wealth-tax Vs. A.A. Patel, :

"(1) Whether, on the facts and in the circumstances of the case, the income tax Appellate Tribunal is legally correct in holding that a reference made to, the Valuation Officer in compliance with the directions of the Appellate Assistant Commissioner cannot be a reference u/s 16A of the Wealth-tax Act, 1957 ?

(2) Whether, on the facts and in the circumstances of the case, the income tax Appellate Tribunal is legally correct in holding that the report from the Valuation Officer, although obtained on the basis of a reference made as a result of the Appellate Assistant Commissioner's directions, is not binding on the Wealth-tax Officer u/s 16A(6) of the Wealth-tax Act ?

(3) Whether, on the facts and in the circumstances of the case, the income tax Appellate Tribunal is correct in holding that the Commissioner was not correct in

concluding that the Wealth-tax Officer was duty bound to accept the Valuation Officer's report so far as the valuation of assets was concerned and by not doing so, the assessments made by the Wealth-tax Officer, be treated as erroneous and prejudicial to the interests of the Revenue ?"