(2004) 12 AHC CK 0258

In the Allahabad High Court

Case No : WT Reference No. 197 of 1988 6 December 2004

Commissioner of Wealth Tax APPELLANT

Vs

R.P. Mittal RESPONDENT

Date of Decision : 06-12-2004

Acts Referred:

Citation : (2005) 148 TAXMAN 463

Hon'ble Judges : R.K. Agrawal, J;P. Krishna, J

Bench : Full Bench

Advocate : A.N. Mahajan, for the Revenue, for the Appellant;

Judgement

1. The Income Tax Appellate Tribunal, New Delhi has referred the following two questions of law for opinion to this Court u/s 27(1) of the Wealth Tax Act, 1957 (hereinafter referred to as ''the Act''):

"1. Whether, on the facts and circumstances of the case, the Tribunal is justified in upholding that Appellate Assistant Commissioner''s decision that the valuation of the residential property situated at Nehru Nagar, Agra should be made in accordance with section 7(4) of the Wealth Tax Act, 1957 read with Rule 1BB without taking notice of the fact that rule IBB is only applicable to the residential but let out properties and is not applicable to the properties used for self-residence as it is in the case of the assessee?

2. Whether the Tribunal have failed to appreciate that rule IBB is not applicable to the assessee''s cases as it came into operation only on 1-4-1979?"

2. The reference relates to the assessment years 1975-76 to 1979-80.

3. We have heard Shri A.N. Mahajan the learned standing counsel for the revenue. Nobody has appeared for the assessee-respondent.

4. The questions raised in this reference are squarely covered by the decision of this court in CWT v. N.L. Mittal (WT Reference No. 195 of 1988, dt. 6-12-2004).

5. Respectfully following the aforesaid decision, we answer both the questions referred to us in affirmative, i.e., in favour of the assessee and against the revenue. However, there shall be no order as to costs.