(2008) 09 P&H CK 0170

In the Punjab And Haryana At Chandigarh

CWT	APPELLANT
Vs	
Meenakshi Mahajan	RESPONDENT

Date of Decision : 09-09-2008

Acts Referred:
Wealth Tax Act, 1957 — Section 27

Citation : (2008) 175 TAXMAN 289

Hon'ble Judges : Ajay Tewari, J;A.K. Goel, J

Bench : Division Bench

Judgement

Adarsh Kumar Goel, J.—The Income Tax Appellate Tribunal ''B'' Delhi Bench, New Delhi has referred, for opinion of this Court, the following question of law, u/s 27 of the Wealth Tax Act, 1957:

Whether, on the facts and circumstances of the case, the Tribunal was justified in ordering the deletion of Rs. 2,93,842 made on account of assessee''s share in cash incentives due to the firm, M/s. Mahajan International, Panipat?

2. In the course of assessment for the assessment year 1976-77, the assessing officer added the assessee''s share in cash incentive and duty drawback claims of the partnership to the net wealth of the assessee. On appeal, the contention of the assessee that the firm was maintaining its account on cash basis and assessee''s share could not be included in the net wealth on accrual basis, was accepted. This view was upheld by the Tribunal.

3. In the affidavit dated 8-5-2002, filed by the assessee, in CM No. 9533 of 2002, the tax effect involved in the cases of four assessees is as under:

-- Name A.Y. Wealth Tax Payable -- Nirmal Kanta 1976-77 Rs. 2873 -- Meenakshi Mahajan 1976-77 Rs. 3555 -- Anita Nagrath 1976-77 Rs. 3510

-- G.D. Mahajan 1976-77 Rs. 3530 -- (LH of Smt. Raj Devi)

4. Learned Counsel for the revenue points out that the disputed tax effect is Rs. 13,468.

5. Learned Counsel for the assessee submits that in [WTC No. 19 of 1985] CWT v. Dinesh Kumar, petition of the revenue raising identical issue was dismissed. However, copy of the said order was not available. He also refers to the order, dated 5-8-2004 passed in WTR Nos. 35 to 37 of 1990, CIT v. Smt. Vasundhra Nath c/o Deepak Woollen Mills, Panipat. The said order refers to in the order, passed in Dinesh Kumar''s case {supra), which is not available. Learned Counsel further submits that on account of smallness of the amount involved in the present case, this court may leave the question unanswered.

6. In view of the order of even date passed in WTR No. 62 of 1995, we leave the question unanswered. Accordingly, the reference is returned unanswered.