(2002) 07 RAJ CK 0007

In the Rajasthan High Court

Case No : WT Ref. No. 54 of 1988 1 July 2002

CWT APPELLANT

Vs

Santosh Chand RESPONDENT

Date of Decision : 01-07-2002

Acts Referred:

Wealth Tax Act, 1957 — Section 27(3)

Citation : (2003) 131 TAXMAN 265

Hon'ble Judges : Y.R. Meena, J;Shashi Kant Sharma, J

Bench : Full Bench

Advocate : Anuroop Singhi, for the Revenue, for the Appellant;

Judgement

On an application u/s 27(3) of the Wealth Tax Act, 1957, the Tribunal has referred the following question for our opinion :

"Whether, on the facts and in the circumstances of the case, the Tribunal was justified in upholding the decision of the Appellate Assistant Commissioner that in the case of residential properties rule 1BB being procedural, would apply to assessment years 1972-73 to 1977-78, even prior to 1-4-1979?"

2. At the out set, learned counsel for the revenue Mr. Singhi fairly admits that now the issue is covered by the decision of Apex Court in the case of Commissioner of Wealth Tax, Meerut Vs. Sharvan Kumar Swarup and Sons, , wherein their Lordships have taken the view that rule 1BB has the application. Rule 1BB is procedural, therefore, it has a retrospective effect.

3. Considering the submissions of the learned counsel, we find no infirmity in the view taken by the Tribunal.

4. In the result, we answer the question in affirmative, i.e., in favour of the assessee and against the revenue.

5. Reference so made stands disposed of accordingly.