(1989) 08 DEL CK 0020

In the Delhi High Court

Case No : Wealth-tax Case No. 12 of 1985

M.K. Gupta APPELLANT

Vs

Commissioner of Wealth Tax RESPONDENT

Date of Decision : 02-08-1989

Acts Referred:

Citation : (1990) 183 ITR 326

Hon'ble Judges : C.L. Choudhary, J;B.N. Kirpal, J

Bench : Division Bench

Judgement

B.N. Kirpal, J.—This petition pertains to a number of assessment years. It has been held by this court that, for each assessment year, a separate petition has to be filed. We, Therefore, restrict this petition to the assessment year 1967-68 only. Counsel for the petitioner states that, with respect to the other assessment years, he will file separate petitions with applications for condensation of delay.

2. We find that, in respect of the same assessment years, cross-references have been filed by the assessed as well as the Department pertaining to the valuation of the property in question. In our opinion, the question of law sought for should be directed to be referred. We, Therefore, allow the petition and direct the Tribunal to state the case and refer the following questions of law to this court:

"(1) Whether, on the facts and in the circumstances of the case and under law, the value of 1/8th share of the property No. 31-40/708, Ajmeri Gate, Delhi, has been correctly taken by the Appellate Assistant Commissioner and the Income Tax Appellate Tribunal at Rs. 36,625 in place of Rs. 15,000 shown in the return?

(2) Whether, on the facts and in the circumstances of the case, the Tribunal was justified in including the reversionary value of the land in valuing the property in question?"

3. We are not directing reference of question No. 3 because question No. 1 is wide enough to on include this aspect also No. Costs.

