आयकर अपीलीय अधिकरण, 'बी' न्यायपीठ, चेन्नई

IN THE INCOME TAX APPELLATE TRIBUNAL

'B' BENCH, CHENNAI

श्री एन.आर.एस. गणेशन, न्यायिक सदस्य एवं श्री एस जयरामन, लेखा सदस्य केसमक्ष

BEFORE SHRI N.R.S. GANESAN, JUDICIAL MEMBER AND
SHRI S. JAYARAMAN, ACCOUNTANT MEMBER

आयकर अपील सं./**ITA No.1575/Mds/2013**

निर्धारण वर्ष / Assessment Year : 2006-07

Shri P.V. Chandran, No.9A, Valluvar Street, Sivananda Colony, Coimbatore – 641 012. PAN : ACOPC 4846 Q (अपीलार्थी/Appellant)	v.	The Deputy Commissioner of Income Tax, Company Circle – 1(3), Coimbatore. (प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/Appellant by : Shri G. Baskar, Advocate

प्रत्यर्थी की ओर से/Respondent by : Smt. C. Yamuna, JCIT

सुनवाई की तारीख/Date of Hearing : 05.07.2017

घोषणा की तारीख/Date of Pronouncement : 06.09.2017

आदेश /O R D E R

PER N.R.S. GANESAN, JUDICIAL MEMBER:

This appeal of the assessee is directed against the order of the Commissioner of Income Tax (Appeals) -1, Coimbatore, dated 07.05.2013 and pertains to assessment year 2006-07.

2. Having heard Shri G. Baskar, the Ld.counsel for the assessee and Smt. C. Yamuna, the Ld. Departmental

Representative. We find that there is no merit in the appeal of the assessee.

3. In the original assessment, the assessee disclosed the receipt of ₹2,74,12,448/- and the same was assessed under the head “Income from other sources”. On appeal by the assessee, the CIT(Appeals) confirmed the order of the Assessing Officer. The matter reached High Court also. The High Court also confirmed the classification of the head under which the receipt of ₹2,74,12,448/- was assessed. After that, the assessee filed a Miscellaneous Petition under Section 154 of the Income-tax Act, 1961 (in short 'the Act') on the ground that it is only a capital receipt, therefore, it has to be assessed under the head “short-term capital gain” at the rate of 10%.

4. The Assessing Officer rejected the petition filed by the assessee under Section 154 of the Act on the ground that the order of the Assessing Officer was already confirmed by the High Court. In fact, the assessee filed a petition for review of its order before the High Court. In those circumstances, this Tribunal is of the considered opinion that when the order of the Assessing Officer

classifying the receipt of ₹2,74,12,448/- was confirmed by the CIT(Appeals), subsequently by this Tribunal and also by the High Court, it cannot be said that there is an error in the order of the Assessing Officer. Hence, the petition filed by the assessee under Section 154 of the Act is not maintainable. Therefore, the CIT(Appeals) has rightly confirmed the order of the Assessing Officer. This Tribunal do not find any reason to interfere with the order of the lower authority and accordingly the same is confirmed.

5. In the result, the appeal filed by the assessee stands dismissed.

Order pronounced on 6th September, 2017 at Chennai.

sd/-	sd/-
(एस जयरामन)	(एन.आर.एस. गणेशन)
(S. Jayaraman)	(N.R.S. Ganesan)
लेखा सदस्य/Accountant Member	न्यायिक सदस्य/Judicial Member

चेन्नई/Chennai,
दिनांक/Dated, the 6th September, 2017.
Kri.

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त (अपील)/CIT(A)-1, Coimbatore
4. CIT- 1, Coimbatore
5. विभागीय प्रतिनिधि/DR
6. गार्ड फाईल/GF.