

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NOS.4557-4558/2017
[@ SLP (C) NOS.9022-9023/2017]

MAHARASHTRA INDUSTRIAL DEVELOPMENT
CORPORATION

Appellant

VERSUS

COMMISSIONER OF INCOME TAX
(EXEMPTIONS) AND ORS

Respondents

O R D E R

Leave granted.

Mrs. Anil Katiyar appears on behalf of the respondents and waives service of notice.

These appeals have been filed by the Writ Petitioner (Assessee) challenging the order dated 8th March, 2017 passed by the High Court of Judicature at Bombay whereby the petition filed by the Writ Petitioner has been dismissed.

The Commissioner of Income Tax (Appeals) vide order dated 28.10.2016 rejected the stay applications and directed the appellant to deposit 15 per cent of the total tax demand for assessment years 2007-08, 2008-09, 2009-10, 2010-11 and 2012-13 in four installments.

Being aggrieved, the appellant filed Writ Petitions before the Bombay High Court which were dismissed by the impugned order.

Mr. Mukul Rohatgi, learned Attorney General has brought to our notice the fact that the appellant which is a statutory corporation has deposit of about Rs.1,000 crores in

the banks as fixed term deposits.

Mr. Arvind Datar, learned Senior Counsel appearing for the appellant made a statement that the amount lying in the appellant's seven current bank accounts has been attached on 22nd and 23rd March, 2017 and the amount which has been invested in the fixed deposits belongs to the State Government.

We have heard learned Senior Counsels appearing for the parties and perused the impugned order passed by the High Court.

Without going into the merits of the matter, as the same is pending before the Commissioner of Income Tax (Appeals) in appeal filed by the appellant, we consider it proper and in the interest of justice to dispose of these appeals with the following directions:

(1) The CIT (Appeals) is directed to decide the pending appeals filed by the appellant herein within one month from the date of production of the copy of this order, in accordance with law, without granting unnecessary adjournments;

(2) The Income Tax Department (respondent herein) is directed to withdraw the amount of Rs.400/- crores approximately already attached by the respondent;

(3) The term deposit of Rs.1000 crores approximately which has been invested by the appellant shall be kept by the appellant in the form of security in favour of the respondents in relation to the disputed amount in question till the disposal of the appeal by the CIT (Appeals);

(4) The respondent (Income Tax Department) shall not attach any other accounts of the appellant or take coercive steps during the pendency of the appeal before the CIT (Appeals).

With the aforesaid directions, the Civil Appeals are disposed of.

.....J.
[R.K. AGRAWAL]

.....J.
[ABHAY MANOHAR SAPRE]

NEW DELHI;
MARCH 24, 2017.

ITEM NO.60

COURT NO.10

SECTION IIIA

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petitions for Special Leave to Appeal (C) Nos.9022-9023/2017

(Arising out of impugned final judgment and order dated 08/03/2017 in WP No.81/2017 and WP No.82/2017 passed by the High Court Of Bombay)

MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION Petitioner(s)

VERSUS

COMMISSIONER OF INCOME TAX (EXEMPTIONS) AND ORS Respondent(s)
(with appln. (s) for exemption from filing c/c of the impugned judgment and permission to bring out addl.facts and raising grounds and for filing addl. doc.)

Date : 24/03/2017 These petitions were called on for hearing today.
CORAM :

HON'BLE MR. JUSTICE R.K. AGRAWAL
HON'BLE MR. JUSTICE ABHAY MANOHAR SAPRE

For Petitioner(s) Mr. Arvind Datar, Sr. Adv.
 Mr. Amitabh Sharma, Adv.
 Mr. Nand Kishore, Adv.
 Ms. Amrita Narayan, Adv.
 Ms. Anshul Verma, Adv.
 Ms. Rashi Sureka, Adv.
 Mr. Sakya Singha Chaudhuri, Adv.

For Respondent(s) Mr. Mukul Rohtagi, AG
 Mr. P.S. Narsimha, ASG
 Ms. Vibha Datta Makhija, Adv.
 Mr. Arijit Prasad, Adv.
 Mr. Rupesh Kumar, Adv.
 Ms. Disha Vaish, Adv.
 Ms. Anisha Mathur, Adv.
 Mrs. Anil Katiyar, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Leave granted.

The Civil Appeals are disposed of in terms of the signed order.

(ASHA SUNDRIYAL)
COURT MASTER

(CHANDER BALA)
COURT MASTER

(Signed order is placed on the file)