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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ ITA 308/2012
+ ITA 309/2012
+ ITA 310/2012

CIT

..... Appellant

Through: Mr. Abhishek Maratha, Sr. Standing
Counsel with Ms. Anshul Sharma,
Advocate.

versus

CONTAINER CORPORATION OF INDIA LTD Respondent

Through: Mr. S. Krishnan with Mr. R. B.
Bhimra, Advocates.

CORAM:

HON'BLE MR. JUSTICE SANJIV KHANNA

HON'BLE MR. JUSTICE R.V.EASWAR

% **ORDER**
31.05.2012

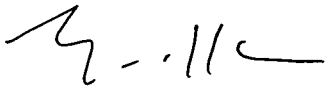
Learned counsel for the appellant apologizes for the wrong grounds of appeal filed with ITA 308/2012 and ITA 310/2012. The amended grounds of appeals have been filed and the same are taken on record.


We do not see any reason to interfere with the order of the Tribunal cancelling penalty for concealment of income under Section 271(1)(c) of Income Tax Act, 1961 ('Act', for short) for two reasons. Firstly, the assessee has succeeded in the quantum proceedings and it has been held that they are entitled to benefit under Section 80IA of the Act. Secondly, the

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legal issue in question is debatable and is a contentious issue. The facts do not justify imposition of penalty. The Tribunal in the impugned order has accepted the explanation given by the assessee that they had furnished full and true particulars and have fully discharged the onus on them. The said finding does not require interference.

The appeals are accordingly dismissed. No costs.


SANJIV KHANNA, J


R.V.EASWAR, J

MAY 31, 2012
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