

Filing of the Sec. 264 revision petition beyond the period of limitation cannot be the sole ground for rejection: HC

Summary – The High Court of Madras in a recent case of Aadil Ashfaque & Co. (P.) Ltd., (the Assessee) held Filing of the Sec. 264 revision petition beyond the period of limitation cannot be the sole ground for rejection

Facts

- The petitioner filed an application under section 264 and the same was rejected for the reason that it was filed beyond the period of limitation.

Held

- On examination of records the HC found that the petitioner claimed that gross total income shown in the original return was a factual mistake and to rectify such mistake the petitioner has filed a revised return.
- The petitioner filed application under section 264 to set right the dispute since it did not receive 143(1) intimation creating a demand although the application was filed beyond time limits.
- The department has chosen to reject the application only on the ground that it was filed belatedly.
- The HC held that in such case justice would be met only if the matter is remitted back to the assessing officer for reconsidering the matter afresh if the assessee is in a position to satisfy that the delay in filing such application under section 264 was neither wilful or intentional.