

**(2009) 08 P&H CK 0237**

**High Court Of Punjab And Haryana At Chandigarh**

**Case No:** Income Tax A. No. 118 of 2009 (O and M)

Commissioner of Income Tax

APPELLANT

Vs

Indersons Leather P. Ltd.

RESPONDENT

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**Date of Decision:** Aug. 24, 2009

**Acts Referred:**

- Income Tax Act, 1961 - Section 260A, 271(1)

**Citation:** (2010) 328 ITR 167 : (2011) 196 TAXMAN 103

**Hon'ble Judges:** Daya Chaudhary, J; A.K. Goel, J

**Bench:** Division Bench

**Final Decision:** Dismissed

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**Judgement**

Adarsh Kumar Goel, J.

The Revenue has preferred this appeal u/s 260A of the Income Tax Act, 1961 (for short, "the Act") against the order of the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar dated September 12, 2008 passed in I. T. A. No. 50(ASR)/2008 for the assessment year 2001-02, proposing to raise the following substantial question of law:

Whether on the facts and circumstances of the case (having furnished of inaccurate particulars of income established) the Income Tax Appellate Tribunal was right in law in deleting the penalty imposed u/s 271(1)(c) of the Income Tax Act, 1961 ?

2. The Assessee made a claim declaring his income as business income while the Assessing Officer held the same to be income from house property, which view has been upheld by the Tribunal. The Assessing Officer also levied penalty u/s 271(1)(c), which was upheld by the Commissioner of Income Tax (Appeals). The Tribunal, however, held that the Assessee was not guilty of any concealment or giving inaccurate particulars and had raised a debatable issue. In such a situation, penalty was deleted.

3. We have heard learned Counsel for the Revenue.

4. In view of the finding of the Tribunal that the Assessee had not concealed income nor furnished inaccurate particulars and had merely raised a debatable issue, we are unable to hold that any substantial question of law arises.

5. The appeal is dismissed.