

Concealment Penalties Section 271(1)(c)

SSP India Ltd:

“4. A concurrent finding has been recorded on facts that there was valid explanation that the assessee had raised debatable issue for claiming the expenditure and disallowance is no ground for levying penalty. Mere erroneous claim in absence of any concealment or giving of inaccurate particulars is no ground for levying penalty.

5. Learned counsel for the revenue submitted that there was no confusion with regard to payment of employees' contribution and the said contribution was also delayed. Assuming the assessee was not justified in delaying the deposit and was liable to pay tax on the said amount, this could not be conclusive to infer deliberateness of default on the part of the assessee. Issue of levy of penalty has to be decided on facts of each case.”