

SC in BANARASI LAL PASSI regarding Concealment Penalty u/s 271(1)(c) : SC after condoning delay, has dismissed revenue's SLP from Delhi High Court order wherein it was held that: "*We cannot find fault with the Tribunal's conclusion that the assessee had made the claim of deduction under Section 80-O of the said Act under a bonafide belief that it was entitled to such a deduction. The Tribunal has, in our view, rightly deleted the penalty u/s 271(1)(c) of the said Act. No interference with the impugned order is called for. No substantial question of law arises for our consideration. The appeal is dismissed.*"