

BHC in Cartini India Limited

In context of reopening within four years (not covered by proviso to section 147), *after considering SC in Rajesh Jhaveri 291 ITR 500 at length*, has interalia concluded that when once AO has raised a specific query in relation to subject disallowance in original 143(3) assessment and assessee has submitted a detailed note / explanation on the same, *AO cannot reopen the assessment as "once the AO on consideration of material on record and the explanation offered, arrives at a final conclusion that assessee is entitled to the deduction as claimed then, on the basis of the very same material, the AO cannot form a prima facie opinion that deduction is not allowable and accordingly reopen the assessment on the ground that income chargeable to tax has escaped assessment."*

Further reference in aforesaid connection may be made to latest BHC rulings in

- ***Bang Securities***
- ***Supreme Treves.***