

Madras High Court on reopening u/s 148 after earlier regular assessment: *"On the reading of the order of the Tribunal as well as the lower authority, there is no reason, what so ever, has been stated by the revenue to the effect that new materials were received by the assessing officer and the assessing officer on the basis of the new materials based his opinion that there was escapement of assessment.*

There was no material placed on record to show that the assessee had suppressed any material fact or has failed to disclose fully and truly all material facts necessary for assessment. It is also on record that the re-opening of assessment was made by the very same assessing officer, who passed the original assessment order, which is evident from the copy of the notice under Section 148.

Further it was observed by the Tribunal that in the said notice there was no mention of any fresh material that has led the assessing officer to reopen the assessment. From the above facts, it is clear that the assessing officer has taken recourse of reopening of the assessment only due to change of his opinion about the admissibility of deduction under Section 80-O, which was originally allowed by the assessing officer after considering the materials placed before him.

The change of opinion cannot be a reason for revision of assessment is the settled proposition of law.

The power to reopen an assessment was conferred by the Legislature not with the intention to enable the Income-tax Officer to reopen the final decision made against the Revenue. Where the assessing officer attempts to reopen the assessment because the opinion formed earlier by him was in his opinion incorrect the reopening could not be done."