

On CIT's power of Waiving Interest u/s 234A; B; C

“...As noted above the Commissioner in his order dated 7.8.2008 has stated that he is not empowered to entertain any request for waiver of interest u/s 234-B and 234C of the Income Tax Act. With this position, learned counsel for the petitioner was not able to give satisfactory answer namely whether any power with the commissioner in this behalf exists or not. His only submission is that during survey while surrendering the amount income in question, the petitioner had categorically stated that no answer to question no.11 was only given on the condition that no penal interest, penalty or prosecution would be launched against him. However, there was no assurance given by the department in this behalf, we have our reservations as to whether any such assurance has been given or not or now could it be otherwise given against the statutory provisions...”