

Chart showing particulars of Rs.1995.67 Crores released to I.T. department by Hon'ble Special Court under order dated 25.02.2011 in Report 9 of 2010

Sr. No.	Entity	Income Tax (Rs.)		Wealth Tax (Rs.)		Total
		Assessment Year				
		1992-93	1993-94	1992-93	1993-94	
1	Harshad S. Mehta	6,16,38,98,606	9,14,23,09,907	63,07,82,125	41,44,32,705	16,35,14,23,343
2	Jyoti H. Mehta	87,96,41,275	25,33,58,725	11,44,51,372	2,52,75,213	1,27,27,26,585
3	Ashwin S. Mehta	1,35,11,82,359	8,40,85,203	15,12,43,406	3,93,89,032	1,62,59,00,000
4	Deepika A. Mehta	0	0	2,72,03,062	15,90,994	2,87,94,056
5	Hitesh S. Mehta	0	0	3,27,26,330	15,97,865	3,43,24,195
6	Pratima H. Mehta	0	0	2,25,84,106	20,48,714	2,46,32,820
7	Sudhir S. Mehta	1,14,63,791	0	3,93,56,891	41,79,318	5,50,00,000
8	Aatur Holdings Pvt. Ltd.	1,34,71,442	17,57,702	0	0	1,52,29,144
9	Cascade Holdings Pvt. Ltd.	50,34,67,990	3,11,58,908	0	0	53,46,26,898
10	Divine Holdings Pvt. Ltd.	1,18,62,531	10,87,336	0	0	1,29,49,867
11	Treasure Holdings Pvt. Ltd.	3,32,643	7,40,133	0	0	10,72,776
	Total	893,53,20,637	951,44,97,914	101,83,47,292	48,85,13,841	1995,66,79,684
			1844,98,18,551		150,68,61,133	1995,66,79,684
	(Rs. in Crores)	893.53	1844.98	101.83	150.69	1995.67

Notes:

- In terms of law laid down by Hon'ble Supreme Court in the case of Harshad Shantilal Mehta Vs Custodian reported as (1998) 5 SCC 1 (Paras 25 to 27) the I.T. department enjoys priority for its demands u/s 11(2)(a) of the Torts Act only covering the period 01.04.1991 to 06.06.1992 and yet by making misrepresentations the department has secured release of monies for its demand for AY 1993-94 which covers an additional period of 07.06.1992 to 31.03.1993.
- That in complete violation of law laid down in Paras 24 to 27 of the above judgment, the Hon'ble Special Court met the entire demands of the I.T. department for the two assessment years claimed to be falling under priority period by the department even though the demands were patently illegal, high-pitched, disputed and under challenge before the appellate authority and even though they had not become final and binding upon Mehtas and despite the fact that the date of distribution had not arrived. That all the objections of Mehtas were overruled and as was always apprehended and urged before Hon'ble Special Court that such release of monies will create a vested interest in favour of the department such that to avoid refunding any amount due to reliefs the department will litigate and deny the benefits of reliefs from the appellate authorities and would also not bring back the amounts if the demands were to be deleted have come fully true.