

**“The AO passed an Order Giving Effect (OGE) in case of HSM for AY 1992-93 to give effect to the order of CIT(A) dated 28.06.2017 but without giving actual effect of reliefs given and issued fresh Demand Notice u/s 156 of the I.T. Act for Rs.1607.38 Crores which OGE and Demand Notice were grossly erroneous.”**

(Sec Rule 15)

**Notice of Demand under Section 156 of the Income-tax Act, 1961**

PAN : ABAPM1848F  
STATUS- INDIVIDUAL

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To,.

**Late Shri Harshad S Mehta**

32, Madhuli, Dr. Annie Besant Road,  
Worli, Mumbai-400018

1. This is to give you notice that for the assessment year **1992-1993** a sum **1607,38,03,766/-** details of which are given on the reverse, has been determined to be payable BY you.
2. The amount should be paid to the Manager, authorized bank/State Bank of India, Reserve Bank of India at Mumbai within **30 days** of the service of the notice. The previous approval of the Additional Commissioner of Income tax has been obtained for allowing a period of less than 30 days for the payment of the above sum. A challan is enclosed for the purpose of payment.
3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at one and one-half per cent for every month or part of month from the date commencing after end of the period aforesaid in accordance with Section 220(2).
4. If you do not pay the amount of the tax within the period specified above penalty ( which may be as much as the amount of tax in arrear ) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with Section 221.
5. If you do not pay the amount within the period specified above proceedings for the recovery thereof will be taken in accordance with Sections 222 to 229 231 and 232 of the Income-tax Act, 1961.
6. If you intend to appeal against the assessment/fine/ penalty, you may present an appeal under Part A of Chapter XX of the Income-tax Act 1961, to the Deputy Commissioner (Appeals) of Income-tax/Commissioner of Income-tax (Appeals)- 52 within thirty days of the receipt of this notice, in Form no 35, duly stamped and verified as laid down in that form.
7. The amount has been become due as a result of the order of Deputy Commissioner (Appeals)/Chief Commissioner or Commissioner of Income-tax \_\_\_\_\_ under section \_\_\_\_\_ of the Income-tax Act, 1961. If you intend to appeal against the aforesaid order, you may present an appeal under Part B of Chapter XX of the said Act to the Income-tax Appellate Tribunal \_\_\_\_\_ within sixty days of the receipt of that order, in Form No. 36 duly stamped and verified, laid down in that form.

Place MUMBAI

Date **28.09.2017**



Assessing Officer

Address

**मनप्रीत सिंह दुग्गल, भारास**  
**MANPREET SINGH DUGGAL, I.R.S.**  
**उप आयकर आयुक्त, केन्द्रीय मंडल-4 (1), मुंबई**  
**Deputy Commissioner of Income Tax,**  
**Central Circle - 4(1), Mumbai.**

NOTES:

1. Delete inappropriate paragraphs and words.
2. If you wish to pay the amount by cheque, the cheque should be drawn in favor of the Manager, authorizes bank/ State Bank of India/ Reserve Bank of India.
3. If you intend to seek extension of time for payment of the amount or propose to make the payment by instalments, the application for such extension, or as the case may be, permission to pay by installments, should be made to the Assessing Officer before the expiry of the period specified in paragraph 2. Any request received after the expiry of the said period will not be entertained in view of the specific provisions of Section 220 (3).



GOVERNMENT OF INDIA

Office of the

## DEPUTY COMMISSIONER OF INCOME TAX,

Central Circle – 4(1), Central Range – 4,

Room no. 1916, 19<sup>th</sup> floor, Air India Building, Nariman Point, Mumbai 400 021,

Tel : 022-2204 8352, Email : [mumbai.dcit.cen4.1@incometax.gov.in](mailto:mumbai.dcit.cen4.1@incometax.gov.in)

Name and address of assessee : **HARSHAD S. MEHTA.**  
(Through L/H Smt. Jyoti H. Mehta)  
32, Madhuli, Dr. A. B. Road,  
Mumbai – 400 018

PAN : ABAPM1848F

Asstt. Year : 1992-93

Date of order : 28.09.2017

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### ORDER GIVING EFFECT TO LD.CIT(A)'S ORDER

In pursuance of order of the Ld.CIT(A) in order no.CIT(A)-52/IT/DC-CC-4(1)/306/2015-16 dated 28.06.2017 with respect to assessment order passed u/s 143(3) rws 254 dated 15.03.2016, the total income of the assessee is computed as under:

Total income as per order u/s 143(3)/254 dated 15.03.2016

Rs. 2346,32,06,080/-

Less: **Relief allowed by the Ld.CIT(A):**

a. **Ground No.6, 8, 10, 13, 17 subject to verification from BSE for the purpose of rates of purchases to allow correct relief to the assessee.**

Hence, revised total income remain unchanged.

b. **Ground No.28 – Credit of TDS & Advance Tax. To give credit after due verification**

c. **Ground Nos.29 & 31 – compute the revised interest as per direction given by the Ld.CIT(A) order dated 28.06.2017**

Revised accordingly. Give credit for the prepaid taxes allowed after due verification as per ITNS-150 is annexed hereto. Charge interest as per law. Issue revised D.N / R.O. accordingly.

(MANPREET SINGH DUGGAL)

Deputy Commissioner of Income Tax  
Central Circle - 4(1), CR – 4, Mumbai.



Deputy Commissioner of Income Tax  
Central Circle - 4(1), CR – 4, Mumbai.

मनप्रीत सिंह दुग्गल, भा.रा.से.  
MANPREET SINGH DUGGAL, I.R.S.  
उप आयकर आयुक्त, केन्द्रीय मंडल-4 (1), मुंबई  
Deputy Commissioner of Income Tax,  
Central Circle – 4(1), Mumbai.

Copy to : The assessee

**INCOME TAX COMPUTATION FORM**  
(FOR NON COMPANIES ONLY)

ORIGINAL/REVISED

D.&amp;CR. B.A. No. \_\_\_\_\_/Pg. No. \_\_\_\_\_/2017-18

if revised mention date of last computation

A.E. - 15/18-33/2017-18

1. Name	<u>Late Shri Harshad Mehta</u>	7. Category of Company	<u>INDL</u>
2. Address	<u>Mumbai</u>	Resident/Non Resident	<u>RESIDENT</u>
3. Assessment Year	<u>1992-93</u>	Domestic/Others	
4. PAN/GIR No.	<u>ABAPM1848F</u>	Public substantially interested /Public not substantially interested	
5. Order Passed U/s	<u>u/s 250</u>	Industrial/Non -industrial	
6. Date of order	<u>28/09/2017</u>	Section 108/Other than section 108	

(Strike out whichever is not applicable)

(FIGURES IN RUPEES)

8. Total Income	<u>23463206080</u>			
9. Short-term capital gains	<u>0</u>			
10. Long-term capital gains	<u>0</u>			
11. Reduced Total Income (8 minus 9 and 10)	<u>23463206080</u>			
	<u>I.T.</u>	<u>S.C.</u>	<u>Ed. Cess</u>	<u>Total</u>
12. Tax on (11)	<u>13100088551</u>		<u>0</u> <u>0</u>	<u>13100088551</u>
13. Tax on Short - term capital gains (section 111)	<u>0</u>		<u>0</u> <u>0</u>	<u>0</u>
14. Tax on Long-term capital gain.	<u>0</u>		<u>0</u> <u>0</u>	<u>0</u>
15. Additional-tax U/s 104				
16. Gross tax (12 to 15)	<u>13100088551</u>		<u>0</u> <u>0</u>	<u>13100088551</u>
17. Share of Income in URF/AOP/BGI/U/S 86				<u>0</u>
18. DIT Relief u/s 90/91 (Specify Country)				<u>0</u>
19. Others				<u>0</u>
20. Total Tax Relief (17 to 19)				<u>0</u>
21. Tax Chargeable (16 minus 20)				<u>13100088551</u>
<b>PRE - PAID TAXES</b>				
22. TDS				<u>1725766</u>
23. Advance tax				<u>37500000</u>
24. Self assessment tax				<u>0</u> <u>0</u>
25. Tax paid after original assessment /prior re-assessment/prior appeal effect etc.				<u>0</u> <u>0</u> <u>0</u> <u>16477719880</u>
26. Total (22 to 25)				<u>16516945646</u>
27. Net tax payable/refundable(21-26)				<u>-3416857095</u>
	<u>U/s</u>	<u>Amount</u>	<u>U/s</u>	<u>Amount</u>
28. Interest payable by/payable to the assessee	<u>234A</u>	<u>7598051360</u>	<u>234B</u>	<u>9432063757</u>
	<u>234C</u>	<u>0</u> <u>1771644</u>	<u>234D</u>	<u>832204</u>
29. Interest already paid /allowed after original assessment /prior re-assessment/prior appeal effect etc.	<u>244A-1</u>	<u>0</u> <u>0</u>	<u>220(2)</u>	<u>0</u> <u>2450705340</u>
30. Net interest payable by/refundable to the assessee (28 as adjusted by 29)				<u>19483424305</u>
31. Net amount payable/refundable (27 as adjusted by 30)				
32. Amount already refunded as per provisional assessment /original assessment /prior appeal effect etc.			<u>RO to assessee</u>	<u>7236556</u>
33. Balance amount payable /refundable(31 as adjusted by 32)				<u>16073803766</u>

\*\* to be used in case of revised ITNS-150 only

(In words)



Prepared by

Signature

Name

Designation

Date

Checked by

(MANPREET SINGH DUGGAL)  
DCIT-CC-4(1), MUMBAI

मनप्रीत सिंह दुग्गल, भा.रा.से.  
MANPREET SINGH DUGGAL, I.R.S.  
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