

IMMUNITY FROM PENALTY / PROSECUTION PROCEEDINGS u/s 270AA

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Assessee MAY make

- (a) an application in such form and verified in such manner as may be prescribed
- (b) within one month from the end of the month in which Assessment Order u/s 143(3) or Reassessment Order u/s 147 has been received by the Assessee.

with the Assessing Officer to grant IMMUNITY from

- (i) Imposition of Penalty u/s 270A
- (ii) Initiation of Prosecution Proceedings u/s 276C or u/s 276CC.

Conditions for Grant of Immunity to be fulfilled by Assessee

- (1) Tax and Interest payable as per Assessment Order u/s 143(3) or Reassessment Order u/s 147 – Has been paid within the period specified in such Notice of Demand.
- (2) No appeal against the Assessment Order u/s 246A has been filed.

Assessing Officer SHALL grant Immunity if

- (a) Conditions as to
 - (i) payment of Tax and Interest as per Assessment Order within the period specified in the notice of Demand ;
 - (ii) non-filing of appeal u/s 246A against Assessment Orderare fulfilled by the Assessee; and
- (b) Proceedings for penalty u/s 270A has not been initiated for cases of Mis-reporting of Income u/s 270A(9).

by ORDER within one month from the end of the month in which application is filed by the Assessee.

Application can be rejected after giving an opportunity of hearing to the Assessee only :-

- (a) Conditions for Grant of Immunity are not fulfilled by Assessee
- (b) Case involves mis-reporting of Income and consequent penalty u/s 270A(9).

Further, order of Assessing Officer shall be Final.

There is a bar on Filing of Appeal u/s 246A or Revision u/s 264 if the Application is accepted.