

Moti B. Totlani

That it is not necessary for the assessee to establish or prove that the debt has in fact become irrecoverable but it would be sufficient if the bad debt is written off as irrecoverable in the accounts of the assessee because, decision to treat a debt as a bad debt is a commercial or business decision of the assessee ,if the A. O. disputes it then the onus shifts on him to prove otherwise. (PCIT vs. Hybrid Financial Services Ltd. (Bombay High Court) email dt.23-06-20 itatonline.org). That SLP dismissed against impugned High Court order that where Assessing Officer, Circle 8(1) passed an assessment order under section 143(3) without issuing notice under section 143(2) and only in pursuance with notice issued by Asstt. CIT under section 143(2), who had no jurisdiction over assessee at relevant time, such assessment order was liable to be set aside (Assistant Commissioner of Income-tax.....