HC-KAR
CNR: KAHC010566102025

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 4TH DAY OF NOVEMBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE B M SHYAM PRASAD

WRIT PETITION NO. 26501 OF 2025 (T-IT)

C/W

WRIT PETITION NO. 26510 OF 2025 (T-IT)

WRIT PETITION NO. 26561 OF 2025 (T-RES)

WRIT PETITION NO. 26603 OF 2025 (T-IT)

WRIT PETITION NO. 26620 OF 2025 (T-IT)

WRIT PETITION NO. 26780 OF 2025 (T-IT)

IN WP No. 26501/2025

BETWEEN:

1. NARAYAN VEDAVATHI
   L/H OF LATE SHRI. VENKATASWAMY KODANDA
   AGED ABOUT 55 YEARS
   NO. 696, CKB HOUSE,
   NEAR AXIS BANK,
   MARATHAHALLI MAIN ROAD,
   BENGALURU- 560037.

...PETITIONER

(BY SRI. SHIVAKUMAR T M., ADVOCATE)

AND:

1. THE DY. COMMISSIONER OF INCOME TAX,
   CENTRAL CIRCLE 3(2) BENGALURU
   CENTRAL REVENUE BUILDING,

Digitally signed by VANAMALA N
Location: HIGH COURT OF KARNATAKA

QUEEN'S ROAD,
BENGALURU-560001.

2. ADDL. COMMISSIONER OF
INCOME TAX, CENTRAL RANGE 3
BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD, BENGALURU -560001.

3. PRINCIPAL COMMISSIONER OF INCOME TAX,
CENTRAL BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD
BENGALURU -560001.

4. CENTRAL BOARD OF DIRECT TAXES
DEPT OF REVENUE,
MINISTRY OF FINANCE, GOVT OF INDIA
NORTH BLOCK
NEW DELHI-110001
THROUGH ITS CHAIRMAN.

...RESPONDENTS

(BY SRI.Y.V. RAVIRAJ., ADVOCATE A/W
SRI. M. DILIP., ADVOCATE)

THIS W.P. IS FILED UNDER ARTICLE 226 OF THE CONSTITUTION OF INDIA PRAYING TO I. DIRECTING RESPONDENT NO.1 TO FORTHWITH RELEASE THE ENTIRE GOLD, DIAMOND AND SILVER JEWELLERY SEIZED DURING THE SEARCH U/S 132 OF THE ACT CONDUCTED ON 23-25 JUNE 2022 IN THE CASE OF LATE SHRI V. KODANDA VIDE INVENTORY OF JEWELLERY FOUND AND SEIZED BEARING NO. D/VKR

DATED 23.06.2022. VIDE ANNEXURE -A TO THE WRIT PETITION; II. QUASHING OF CBDT INSTRUCTION F.NO.299/06/2023 DATED 16.10.2023, INSOFAR AS IT (i) MANDATES ADJUSTMENT OF EVEN DULY EXPLAINED JEWELLERY TOWARDS LIABILITIES MENTIONED IN PARA 2(ii), AND (ii) RESTRICTS RELEASE OF JEWELLERY ON SENTIMENTAL GROUNDS ONLY UPON FURNISHING CASH OR BANK GUARANTEE, IGNORING OTHER ADEQUATE SECURITIES SUCH AS ATTACHMENT OF IMMOVABLE PROPERTY VIDE ANNEXURE-B TO THE WRIT PETIION; III. AND/OR, IN THE ALTERNATIVE, DIRECT THE RESPONDENTS NOT TO APPLY THE CBDT INSTRUCTION F.NO.299/06/2023 DATED 16.10.2023 IN THE CASE OF THE PETITIONER; IV. QUASHING THE IMPUGNED ASSESSMENT ORDER DATED 30.03.2025 FOR AY 2023-24 BEARING DIN NO. ITBA/AST/M/147/2024-25/1075293718(1) PASSED BY THE RESPONDENT NO.1 IN THE NAME OF BANASWADI CHINNAPPA ANITHA L/H OF LATE SHRI VENKATASWAMY KODANDA VIDE ANNEXURE C TO THE WRIT PETITION; V. QUASHING THE IMPUGNED CORRIGENDUM DATED 31.03.2025 PASSED BY THE RESPONDENT NO.1 IN THE NAME OF THE SMT NARAYAN VEDAVATHI L/H OF SHRI VENKATASWAMY KODANDA BEARING DIN NO. ITBA/COM/M/M/17/2024-25/1075361113(1) CORRECTING THE ASSESSMENT ORDER DATED 30.03.2025 PASSED BY HIM VIDE ORDER BEARING DIN

NO. ITBA/AST/M/14(3)/2024-25/1075293718(1) VIDE ANNEXURE-D & C.

IN WP NO. 26510/2025

BETWEEN:

BANASWADI CHINNAPPA ANITHA
W/O LATE SHRI N VENKATESH REDDY
AGED ABOUT 43 YEARS,
CHANNAKESHAVA NILAYA,
NEAR AXIS BANK, MARATHALLI,
BENGALURU - 560037.

...PETITIONER

(BY SRI. SHIVAKUMAR T M., ADVOCATE)

AND:

1. DEPUTY COMMISSIONER OF INCOME TAX,
CENTRAL CIRCLE 3(2) BENGALURU
CENTRAL REVENUE BUILDING,
QUEENS ROAD, BENGALURU - 560001.

2. ADDITIONAL COMMISSIONER OF INCOME TAX,
CENTRAL RANGE 3 BENGALURU
CENTRAL REVENUE BUILDING,
QUEENS ROAD BENGALURU - 560001.

3. PRINCIPAL COMMISSIONER OF
INCOME TAX, CENTRAL BENGALURU
CENTRAL REVENUE BUILDING,
QUEENS ROAD, BENGALURU - 560001.

4. CENTRAL BOARD OF DIRECT TAXES
DEPT OF REVENUE, MINISTRY OF FINANCE,
GOVT OF INDIA NORTH BLOCK
NEW DELHI - 110 001

THROUGH ITS CHAIRMAN.

5. VENKATA SWAMYREDDY LAKSHMAMMA
(PROFORMA RESPONDENT)
W/O LATE SHRI R NARYANA REDDY,
CHANNAKESHAVA NILAYA, NEAR AXIS BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU - 560037.

...RESPONDENTS

(BY SRI.Y.V. RAVIRAJ., ADVOCATE A/W
SRI. M. DILIP., ADVOCATE)

THIS WP IS FILED UNDER ARTICLES 226 AND 227 OF THE CONSTITUTION OF INDIA PRAYING TO 1. DIRECTING THE RESPONDENT NO.1 TO RELEASE THE GOLD JEWELLERY WEIGHING 4,809 GMS AND SILVER ITEMS WEIGHING 34.70 KG SEIZED FROM THE RESIDENCE OF THE PETITIONER DURING SEARCH CONDUCTED IN THE CASE OF HER MOTHER-IN-LAW SMT. LAKSHMAMMA U/S 132 OF THE INCOME TAX ACT ON 23-25 JUNE 2022 ANNEXURE-A; 2. QUASHING CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 ANNEXURE-F ISSUED BY THE RESPONDENT NO.4 INSOFAR AS IT (1) MANDATES ADJUSTMENT OF EVEN DULY EXPLAINED JEWELLERY TOWARDS LIABILITIES MENTIONED IN PARA 2(II) OF THE SALD INSTRUCTION AND RESTRICTS RELEASE OF JEWELLERY ONLY UPON FURNISHING CASH OR BANK GUARANTEE, IGNORING OTHER ADEQUATE SECURITIES SUCH AS ATTACHMENT OF IMMOVABLE PROPERTY; 3. DIRECTING THE RESPONDENTS NOT TO APPLY THE SAID CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 ANNEXURE -F IN THE CASE OF THE PETITIONER.

IN WP NO. 26561/2025

BETWEEN:

NARAYAN VEDAVATHI
AGED ABOUT 55 YEARS
W/O LATE SHRI VENKATASWAMY KODANDA
ADDRESS NO. 696, CKB HOUSE,
NEAR AXIS BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU- 560037

...PETITIONER

(BY SRI. SHIVAKUMAR T M., ADVOCATE)

AND:

1. THE DY. COMMISSIONER OF INCOME TAX,
CENTRAL CIRCLE 3(2) BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD, BENGALURUR-560001.

2. ADDL. COMMISSIONER OF INCOME TAX,
CENTRAL RANGE 3 BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD, BENGALURUR-560001.

3. PRINCIPAL COMMISSIONER OF
INCOME TAX,
CENTRAL BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD, BENGALURUR-560001.

4. CENTRAL BOARD OF DIRECT TAXES
DEPT OF REVENUE,
MINISTRY OF FINANCE, GOVT OF INDIA

NORTH BLOCK NEW DELHI-110001
THROUGH ITS CHAIRMAN.

5. SMT N VEDAVATHI
L/H OF LATE SHRI V KODANDA
(PROFORMA RESPONDENT)
ADDRESS NO. 696, CKB HOUSE,
NEAR AXIS BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU 560037.

...RESPONDENTS

(BY SRI.Y.V. RAVIRAJ., ADVOCATE A/W
SRI. M. DILIP., ADVOCATE)

THIS WP IS FILED UNDER ARTICLE 226 OF THE CONSTITUTION OF INDIA PRAYING TO 1. DIRECTING THE RESPONDENT NO.1 TO RELEASE THE GOLD AND DIAMOND JEWELLERY WEIGHING 3,239.09 GMS (GROSS) OF GOLD AND 46.72 CARAT OF DIAMOND AND 18.382 KGS OF SILVER ARTICLES/ JEWELLERY DIAMOND BELONGING TO THE PETITIONER SEIZED FROM THE RESIDENCE OF THE PETITIONER DURING SEARCH CONDUCTED IN THE CASE OF HER HUSBAND LATE SHRI V KODANDA U/S 132 OF THE INCOME TAX ACT ON 23-25 JUNE 2022 VIDE ANNEXURE -A; 2. QUASHING CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 VIDE ANNEXURE-C ISSUED BY THE RESPONDENT NO.4 AS BEING ARBITRARY, UNREASONABLE, AND VIOLATIVE OF ARTICLE 14 OF THE CONSTITUTION AND/OR 3. DIRECTING THE RESPONDENTS NOT TO ACT UPON THE SAID CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 VIDE ANNEXURE -C IN THE CASE OF THE PETITIONER.

IN WP NO. 26603/2025

BETWEEN:

SWATHI KODANDA REDDY
AGED ABOUT 37 YEARS
D/O LATE SHRI V KODANDA
ADDRESS NO. 696, CKB HOUSE,
NEAR AXIS BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU- 560037.

...PETITIONER

(BY SRI. SHIVAKUMAR T M., ADVOCATE)

AND:

1. THE DY. COMMISSIONER OF INCOME TAX,
CENTRAL CIRCLE 3(2) BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD
BENGALURUR-560001.

2. ADDL. COMMISSIONER OF INCOME TAX,
CENTRAL RANGE 3, BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD
BENGALURUR-560001.

3. PRINCIPAL COMMISSIONER OF INCOME TAX,
CENTRAL BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD, BENGALURUR-560001

4. CENTRAL BOARD OF DIRECT TAXES
DEPT OF REVENUE,

MINISTRY OF FINANCE,
GOVT OF INDIA NORTH BLOCK
NEW DELHI-110001
THROUGH ITS CHAIRMAN.

5. SMT N VEDAVATHI
L/H OF LATE SHRI V KODANDA
(PROFORMA RESPONDENT)
ADDRESS NO. 696, CKB HOUSE,
NEAR AXIS BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU- 560037.

...RESPONDENTS

(BY SRI.Y.V. RAVIRAJ., ADVOCATE A/W
SRI. M. DILIP., ADVOCATE)

THIS WP IS FILED UNDER ARTICLE 226 OF THE CONSTITUTION OF INDIA PRAYING TO 1. DIRECTING THE RESPONDENT NO.1 TO RELEASE THE GOLD AND DIAMOND JEWELLERY WEIGHING 811.56 GMS (GROSS) OF GOLD AND 38.89 CARAT DIAMOND SEIZED FROM THE RESIDENCE OF THE PETITIONER DURING SEARCH CONDUCTED IN THE CASE OF HER FATHER LATE SHRI V KODANDA U/S 132 OF THE INCOME TAX ACT ON 23-25 JUNE 2022 AND VIDE ANNEXURE-A; 2. QUASHING CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 ANNEXURE-D ISSUED BY THE RESPONDENT NO.4 INSOFAR AS IT (1) MANDATES ADJUSTMENT OF EVEN DULY EXPLAINED JEWELLERY TOWARDS LIABILITIES MENTIONED IN PARA 2(IL) OF THE SAID INSTRUCTION AND RESTRICTS RELEASE OF JEWELLERY ONLY UPON FURNISHING CASH OR BANK GUARANTEE, IGNORING OTHER ADEQUATE SECURITIES SUCH AS ATTACHMENT OF IMMOVABLE PROPERTY AS BEING ULTRA VIRES SECTION 132B OF

THE INCOME TAX ACT, 1961, ARBITRARY, UNREASONABLE AND VIOLATIVE OF ARTICLES 14 AND 300A OF THE CONSTITUTION AND/OR; 3. DIRECTING THE RESPONDENTS NOT TO APPLY THE SAID CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 VIDE ANNEXURE-D IN THE CASE OF THE PETITIONER.

IN WP NO. 26620/2025

BETWEEN:

SURAJ
S/O LATE SHRI VENKATASWAMY KODANDA
AGED ABOUT 35 YEARS
ADDRESS NO. 696,
CKB HOUSE, NEAR AXIS BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU- 560037

...PETITIONER

(BY SRI. SHIVAKUMAR T M., ADVOCATE)

AND:

1. THE DY. COMMISSIONER OF INCOME TAX,
CENTRAL CIRCLE 3(2) BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD
BENGALURU-560001.

2. ADDL. COMMISSIONER OF INCOME TAX,
CENTRAL RANGE 3 BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD
BENGALURU-560001.

3. PRINCIPAL COMMISSIONER OF INCOME TAX,
CENTRAL BENGALURU
CENTRAL REVENUE BUILDING,
QUEEN'S ROAD
BENGALURU-560001.

4. CENTRAL BOARD OF DIRECT TAXES
DEPT OF REVENUE,
MINISTRY OF FINANCE,
GOVT OF INDIA NORTH BLOCK
NEW DELHI-110001
THROUGH IT'S CHAIRMAN.

5. SMT N VEDAVATHI
L/H OF LATE SHRI V KODANDA
(PROFORMA RESPONDENT)
ADDRESS NO. 43, NEAR CANARA BANK,
MARATHAHALLI MAIN ROAD,
BENGALURU- 560037.

...RESPONDENTS

(BY SRI.Y.V. RAVIRAJ., ADVOCATE A/W
SRI. M. DILIP., ADVOCATE)

THIS WP IS FILED UNDER ARTICLES 226 OF THE CONSTITUTION OF INDIA PRAYING TO 1. DIRECT THE RESPONDENTS TO RELEASE THE SILVER JEWELLERY/ ARTICLES WEIGHING 29,754 GM VALUED AT RS.24,19,750 SEIZED FROM THE RESIDENCE OF THE PETITIONER DURING SEARCH CONDUCTED IN THE CASE OF HIS FATHER LATE SHRI V KODANDA U/S 132 OF THE INCOME TAX ACT ON 23-25 JUNE 2022 AND; 2. QUASHING INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 ANNEXURE-D ISSUED BY THE RESPONDENT NO.4 INSOFAR AS IT (I) MANDATES ADJUSTMENT OF EVEN DULY EXPLAINED JEWELLERY TOWARDS LIABILITIES MENTIONED IN PARA 2(II) OF THE SAID INSTRUCTION AND RESTRICTS

RELEASE OF JEWELLERY ONLY UPON FURNISHING CASH OR BANK GUARANTEE, IGNORING OTHER ADEQUATE SECURITLES SUCH AS ATTACHMENT OF IMMOVABLE PROPERTY AS BEING ULTRA VIRES SECTION 132B OF THE INCOME TAX ACT, 1961, ARBITRARY, UNREASONABLE AND VIOLATIVE OF ARTICLES 14 AND 300A OF THE CONSTITUTION AND/OR; 3. DIRECTING THE RESPONDENTS NOT TO APPLY THE SAID CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 ANNEXURE -D IN THE CASE OF THE PETITIONER.

IN WP NO. 26780/2025

BETWEEN:

VENKATA SWAMYREDDY LAKSHMAMMA
AGED ABOUT 60 YEARS
W/O LATE SHRI N VENKATESH REDDY
CHANNAKESHAVA NILAYA,
NEAR AXIS BANK, MARATHALLI,
BENGALURU - 560037.

...PETITIONER

(BY SRI. SHIVAKUMAR T M., ADVOCATE)

AND:

1. THE DEPUTY COMMISSIONER OF
INCOME TAX, CENTRAL CIRCLE 3(2)
BENGALURU
CENTRAL REVENUE BUILDING
QUEENS ROAD
BENGALURU - 560001.

2. ADDITIONAL COMMISSIONER
OF INCOME TAX,
CENTRAL RANGE 3 BENGALURU
CENTRAL REVENUE BUILDING,
QUEENS ROAD
BENGALURU - 560001.

3. PRINCIPAL COMMISSIONER OF
INCOME TAX, CENTRAL BENGALURU
CENTRAL REVENUE BUILDING,
QUEENS ROAD, BENGALURU- 560001.

4. CENTRAL BOARD OF DIRECT TAXES
DEPT OF REVENUE,
MINISTRY OF FINANCE,
GOVT OF INDIA NORTH BLOCK
NEW DELHI - 110001
THROUGH ITS CHAIRMAN.

...RESPONDENTS

(BY SRI.Y.V. RAVIRAJ., ADVOCATE A/W
SRI. M. DILIP., ADVOCATE)

THIS W.P. IS FILED UNDER ARTICLES 226 AND 227 OF THE CONSTITUTION OF INDIA PRAYING TO 1. DIRECTING THE RESPONDENT NO.1 TO RELEASE THE GOLD JEWELLERY WEIGHING 4,809 GMS AND SILVER ITEMS WEIGHING 34.70 KG SEIZED FROM THE RESIDENCE OF THE PETITIONER DURING SEARCH CONDUCTED IN HER CASE U/S 132 OF THE INCOME TAX ACT ON 23-25 JUNE 2022; 2. QUASHING CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 VIDE ANNEXURE-F ISSUED BY THE RESPONDENT NO.4 INSOFAR AS IT (i) MANDATES ADJUSTMENT OF EVEN DULY EXPLAINED JEWELLERY TOWARDS LIABILITIES MENTIONED IN PARA 2(ii) OF THE SAID INSTRUCTION AND RESTRICTS RELEASE OF

JEWELLERY ONLY UPON FURNISHING CASH OR BANK GUARANTEE, IGNORING OTHER ADEQUATE SECURITIES SUCH AS ATTACHMENT OF IMMOVABLE PROPERTY; 3. DIRECTING THE RESPONDENTS NOT TO APPLY THE SAID CBDT INSTRUCTION BEARING F.NO.299/06/2023 DATED 16.10.2023 VIDE ANNEXURE-F IN THE CASE OF THE PETITIONER.

THESE PETITIONS, COMING ON FOR ORDERS, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE B M SHYAM PRASAD

ORAL ORDER

The petitioners have sought for different reliefs but Sri. T.M. Shivakumar, the learned counsel who appears on their behalf, is categorical in stating that these petitions could be disposed of with a direction to the Principal Commissioner of Income Tax, Central, Bengaluru [*the third respondent*] to release the gold, silver, and diamonds seized under a search. Sri Y. V. Raviraj, a learned Senior Standing Counsel for the respondents, and Sri. T.M. Shivakumar are heard in the light of this submission and the undisputed fact that during the pendency of these

writ petitions, the petitioners have been admitted to substantial relief both by the CIT [Appeals] and the Income Tax Appellate Tribunal [*the Tribunal*] and that the Assessing Officer has time under the statute to pass *"giving effect to"* orders subject to the Revenue's decision on filing an appeal against the Tribunal's order.

2. Sri. Y.V. Raviraj submits that these petitions could be disposed of observing that the petitioners will be entitled to return of the gold, silver, and diamonds seized, subject to a decision by the Assessing Officer on *"giving effect to"* subject to Section 132B of the Income Tax Act, 1961 [for short, '*the IT Act*'] and that as an interim arrangement, this Court could also consider, because both the CIT [Appeals] and the Tribunal have admitted the petitioners to certain relief, reserving liberty to the petitioners to file an application with the third

respondent with the request for release of the seized gold, silver, and diamonds based on the relief and subject to any decision that could be taken on filing the appeal.

3. In response, Sri. T.M. Shivakumar submits that the petitions could indeed be disposed of calling upon the Assessing Officer to give effect to the orders admitting the petitioners to the relief granted by the CIT [Appeals] and the Tribunal but observing that it should be within a definite timeline and that the petitioners could also be reserved with liberty to file an application as now suggested with the third respondent, calling upon the third respondent to decide on the same within a reasonable time. The learned counsel submits that he must emphasize that the petitioners' grievance, and the reason for requesting orders in these petitions, is the Revenue's unwillingness to take a decision on the

seized gold, silver, and diamonds until a decision is taken on the appeal that could be filed.

4. Sri. T.M. Shivkumar also submits that the petitioners are categorical in stating that there would be no liability if the orders of the CIT [Appeals] and the Tribunal are given effect to. In rejoinder, Sri. Y.V. Raviraj submits that the Principal Commissioner could consider every reason if the petitioners choose to file an application in terms of the liberty that this Court could reserve.

5. These submissions are considered for the disposal of the petitions. This Court must observe that until there is a *"giving effect to"* order by the Assessing Officer there cannot be any direction to release the seized gold, silver, and diamonds especially with the liberty to enforce the seized articles under Section 132B of the IT Act. Further, if the statute allows the Assessing Officer a timeline to

pass *"giving effect to"* orders that must be available to the Assessing Officer. There cannot be a restriction on this timeline. With these categorical opinions by this Court, the only question is whether the petitions could be disposed of reserving liberty to the petitioners to file an application with the jurisdictional Principal Commissioner of Income Tax [*the third respondent*] to seek release of the seized gold, silver, and diamonds relevant to each of these petitioners.

6. This Court discerns a willingness to consider such application if the petitioners choose to make such application. Therefore, there must be liberty in this regard to the petitioner, and this Court must observe that the consideration must be in the light of the relief that both the CIT [Appeals] and the Tribunal have granted to the petitioners and the Revenue's grievance that could be. This Court also observes that this would be essential because if the

Revenue's grievance is only confined to certain relief and this justifies release of the seized gold, silver, and diamonds which is not required for enforcement under Section 132B of the IT Act, there must be a just decision in this regard at the earliest. Hence, the following:

ORDER

[A] The petitions stand disposed of reserving liberty to the petitioners to file applications with the third respondent requesting for release of the seized gold, silver, and diamonds that may not be required for enforcement in the light of the relief that they have been admitted to by the CIT [Appeals] and the Tribunal and to the extent that the Revenue is not aggrieved.

[B] If the petitioners make such an application, within a week from the date of receipt of a

certified copy of this order, the third respondent shall consider the application in the light of this Courts' observations and communicate the same to the petitioners within two [2] months from the date of receipt of a certified copy of this order.

[C] The petitioners are also reserved with liberty to file a certified copy of this order with the jurisdictional Assessing Officer who has to decide on the *"giving effect to"* as is contemplated in law.

[D] It is needless to observe that with the afore disposal the petitioner will not be impeded on any ground urged as none of the grounds is considered.

Sd/-
(B M SHYAM PRASAD)
JUDGE

SA
Ct:sr