

Dhaval Talati

5 Can penalty be justified on the charge of under valuation of goods meant for stock transfer ? Held : No. Facts of the case: Appellant has stock transferred sales promotional goods from HP to Punjab Said goods intended for sale promotion scheme, to be supplied free along with another product Goods were declared but at nominal value It was alleged by revenue in Punjab that there is under declaration of value of goods and accordingly these could be evasion of tax Goods were detained by Punjab authority at the check point and after findings, detaining officer has sent a case to Revenue Officer for levy of penalty. After issue of notice, the penalty was levied. Said order of levy of penalty was contested before appellate authority & Tribunal Both above autho.....