



Moti B. Totlani

- That municipal rateable value could be taken as annual value of property under section 23(1)(a) only when annual value under municipal laws so determined had close proximity with relevant assessment year, in case of significant gap between municipal rateable value and annual rent of property, Assessing Officer could make independent enquiry under section 23(1) (a) (Tivoli Investment & Trading Co. (P.) Ltd. v. Assistant Commissioner of Income-tax - [2025] 177 taxmann.com 509 (Bombay) - AUGUST 18, 2025) - That where assessee explained that she was a housewife and purchase of flat was done entirely by her husband from his own funds/sources and not by her and she had not contributed anything towards purchase of said flat and her name was added only for sake of convenience, impugned reopening notice issued against assessee on ground that she had not disclosed correct income in her return was unjustified. (Hetal Vipul Shah v. Income-tax Officer -.....)