



Moti B. Totlani

That failure on part of AO to first pass a draft assessment order and to provide a copy to assessee and thereby directly passing a final assessment order results in contravention of section 144C (1) which is not curable by section 292B of the Act. (SHL (India) P. Ltd vs. DCIT – 128 taxmann.com 426 (Bombay. H.C.) That no tax is to be levied on home makers who deposited cash less than Rs. 2.5 lakhs during demonetization period if following (not all) facts are present in the case :- Homemaker is a housewife and has deposited cash in her own bank account, She has no business activity and may earn interest on savings, Cash was saved from pin money received to run the household for many years, It was kept with self in case of emergency need,