

Noida Toll Bridge Company Gets ■21,000 Crore Tax Relief

The Income Tax Appellate Tribunal has quashed a tax demand of around ■21,000 crore against Noida Toll Bridge Company Limited.

NTBCL, which operates the Delhi-Noida-Delhi (DND) flyover, contested the claims, questioning the jurisdiction of the reassessment order.

The tax demand covered financial years 2006 to 2015 and included ■10,893 crore in alleged unpaid taxes and an equal amount in penalties.

The assessment order was first issued on December 31, 2008, followed by reassessment proceedings. These proceedings disallowed the company's claims.

In its ruling on August 8, 2023, the Tribunal cancelled the reopening and enhancement of tax assessments for six out of nine assessment years.

On August 20, 2024, the Tribunal granted relief for the remaining three years, and the penalties for these years were dismissed on technical grounds.

“Considering the fact that the Co-ordinate Bench of the Tribunal in the quantum Appeal deleted the additions made against the assessee for the years 2006 to 2015,”

“With this order, the complete demand and penalty of approximately ■21,000 crore has been fully addressed in favor of the company,” the Tribunal stated.

Source: Economic Times Article - [https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/dnd-flyover-operator-](https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/dnd-flyover-operator-gets-21000-crore-tax-relief/articleshow/105456788.cms)