

**HIGH COURT RULING**[2012-TIOL-235-HC-DEL-IT](#)**CIT Vs Superior Crafts (Dated : March 6, 2012)**

Income tax – 40A(2), (3), 142(2A) - Whether when the stock of finished goods is taken for different number of days for closing stock as compared to preceding year as per the export of goods, the same cannot be treated as change in the method of valuation of stock – Whether when the assessee joins hands with AEs to place bulk orders for purchase of raw materials at competitive price and transfers the same to them at cost or lesser price, any addition is warranted on such a ground - Whether section 40(A)(2) comes into play when there is no provision for making any addition on account of lower sale consideration as compared to the market value – Whether when the explanation of the assessee is sought for specific disallowance u/s 40A(2) and 40A(3), no disallowance can be made u/s 37 as no opportunity was given to the assessee to explain the same .

[Also see analysis of the Order](#)[2012-TIOL-234-HC-DEL-IT](#)**Areva T & D India Ltd Vs DCIT (Dated : March 30, 2012)**

Income tax - Sections 32(1)(ii), 143(3) - Business or commercial rights of similar nature - Whether when assessee pays for business and commercial rights like business claims, business records, contracts and skilled employees in a slump sale of a running business, such rights are akin to a licence, eligible for depreciation u/s 32(1)(ii) as intangible assets.

[Also see analysis of the Order](#)[2012-TIOL-233-HC-DEL-IT](#)**Pal Enterprises Vs CIT (Dated : March 26, 2012)**

Income Tax - Sections 28(iiid), 80HHC(3), 148 - Whether premium earned on sale of DEPB is to be treated as profit chargeable to tax u/s 28(iiid).

[2012-TIOL-232-HC-MUM-IT](#)**M/s De Souza Hotels Pvt Ltd Vs CCIT, Goa (Dated : March 29, 2012)**

Income Tax - Writ - Sections 119(2), 234B, 234C - Whether the Petitioner is entitled for waiver of interest under Sections 234B and 234C when paragraph 2(d) of the Order F. No. 400/29/2002-IT(B), issued u/s 119(2)(a) does not apply to sections 234B and 234C.

[2012-TIOL-231-HC-DEL-IT](#)

**CIT Vs Jagson International Ltd (Dated : February 29, 2012)**

Income Tax - Sections 14A, 33AC, 80IA, 147, 148 - Whether when AO has made disallowances under various heads, Tribunal's cryptic order allowing the claims of the assessee is not sustainable.

[2012-TIOL-229-HC-DEL-IT](#)

**CIT, Delhi Vs M/s Bharatpur Nutritional Products Ltd (Dated : March 15, 2012)**

Income Tax - Section 41(1) - Whether the excise duty refund received by the assessee is assessable u/s 41(1).

[2012-TIOL-228-HC-DEL-IT](#)

**CIT, Delhi Vs Leo Financial Services Ltd (Dated : March 20, 2012)**

Income Tax - Sections 40A(2)(b), 94(7), 263 - Whether revisionary powers can be invoked in a case where the provisions of Sec 94(7) dealing with dividend stripping were made applicable from the AY 2002-03.

[2012-TIOL-227-HC-DEL-IT](#)

**CIT Vs New Delhi Hotels Ltd (Dated : March 22, 2012)**

Income Tax - Sections 36(1)(vii), 36(2), 37 - Whether a loss arising from the payment made for purchase of a property but not refunded is allowable u/s 37.

[2012-TIOL-226-HC-AHM-IT](#)

**Ramankrishna Sathapatya Vs ITO (Dated : January 11, 2012)**

Income tax - Sections 80IB(10), 147, 148 - Whether deduction u/s 80IB is not available to the assessee firm merely because the approval from local authorities was granted in the name of partners of the firm - Whether when the claim of the assessee was considered by the AO in the original assessment and allowed, the reassessment proceeding cannot be allowed merely due to change of opinion.

[2012-TIOL-225-HC-DEL-IT](#)

**CIT Vs M/s Gopal Clothing Compay Pvt Ltd (Dated : March 22, 2012)**

Income Tax - Section 2(22)(e) - Whether when the shareholders of the assessee-company are also shareholders of the company which advances loans, such a fact

suffices the requirement of Sec 2(22)(e) - Whether it is necessary to take into account the voting rights of the shareholder before deemed dividend provisions are invoked.

[2012-TIOL-224-HC-DEL-IT](#)

**CIT Vs Rupa Promoters Pvt Ltd (Dated : March 21, 2012)**

Income Tax - Sections 40(a)(ia), 194C - Whether the disallowance made u/s 40(a)(ia) is to be deleted when there are contradictions in the findings recorded by the Tribunal and the AO and also the fact that the letter submitted by the assessee was not adverted to by the Tribunal.

[2012-TIOL-223-HC-MUM-IT](#)

**CIT, Mumbai Vs Vandana Properties (Dated : March 28, 2012)**

Income tax - Sections 2, 80IB(10), 133A - Whether for the purpose of Sec 80IB(10), an approval granted by the local authority to a building plan is to be construed as an approval for a 'housing project' - Whether when the expression 'housing project' is not defined in the Act, it is to carry the common meaning of the term - Whether when a new housing project is carried out on a piece of land where a few buildings stand constructed in the past, the new project is to be treated as an extension of the existing buildings, and thus cannot be allowed benefits of Sec 80IB(10) - Whether the size of the plot of land in Sec 80IB(10) is to be construed as the size of the housing project - Whether the size of the plot of land specified in Sec 80IB(10) as one acre is to be taken as a vacant plot.

[Also see analysis of the Order](#)

[2012-TIOL-222-HC-DEL-IT](#)

**Lunar Electricals Vs ACIT (Dated : March 22, 2012)**

Income Tax - Section 144- Whether the Completed contract method can be adopted u/s 145 when an assessee follows mercantile system of accounting.

[2012-TIOL-221-HC-DEL-IT](#)

**Natco Exports Pvt Ltd Vs CIT (Dated : March 12, 2012)**

Income Tax - Section 37 - Whether when assessee has no history of sending its employees abroad for training, the sum spent on education of one of the Directors sent to the UK can be treated as expenditure incurred wholly and exclusively for the purpose of business u/s 37.

[2012-TIOL-220-HC-DEL-IT](#)

**Northern Exim (P) Ltd Vs DCIT (Dated : March 7, 2012)**

Income Tax - Writ - Sections 139(1), 147, 148 - VDIS - Sections 68(2), 72 - Whether when the assessee declares certain income under the VDIS for a particular AY, AO can still assume jurisdiction u/s 148 and reopen assessment on the ground that the income has escaped assessment - Whether jurisdiction u/s 148 can be assumed only on the ground of recorded reasons and no other materials.

[2012-TIOL-217-HC-KAR-IT](#)

**CIT, Bangalore Vs Shri Sambandam Udaykumar (Dated : February 15, 2012)**

Income Tax - Section 54F - Whether the essence of law for availing Sec 54F benefits is to ensure that capital gains earned by the assessee are invested in a residential house - Whether when the construction of the building is not completed within the stipulated period of three years after the assessee earns capital gains, even then the assessee is entitled to claim the benefits Sec 54F.

[Also see analysis of the Order](#)

[2012-TIOL-216-HC-DEL-IT](#)

**DTTDC Ltd Vs DCIT (Dated : March 20, 2012)**

Income Tax - Writ - Sections 139(9), 143(2), 147, 148 - Whether reassessment can be resorted to when it transpires that assessee has not offered to tax the interest income earned on funds transferred to Transport Infrastructure Utilisation Fund.

[2012-TIOL-215-HC-AHM-IT](#)

**White Silco Private Limited Vs ACIT (Dated : March 2, 2012)**

Income Tax - Section 68 - Whether the Tribunal was justified in remanding the issue to the AO in respect of the addition made as "unexplained cash credit when the Tribunal has merely availed an opportunity to the assessee for having found insufficient evidence to sustain the order of CIT(A).

[2012-TIOL-214-HC-JHARKHAND-IT](#)

**Ramjee Power Construction Ltd Vs UoI (Dated : January 25, 2012)**

Income tax - Writ - Sections 132, 142(2A), 143(3), 153A, 281B - Whether when the case of the assessee is complicated and demand is not yet quantified, even then powers u/s 281B can be invoked for attaching property to safeguard the Revenue's interests.

[Also see analysis of the Order](#)

[2012-TIOL-213-HC-KAR-IT](#)

**CIT, Bangalore Vs Advanced Micronic Devices (Dated : February 23, 2012)**

Income Tax - Sections 35D, 37 - Whether when Revenue fails to challenge the CIT(A) decision allowing one-fifth of payment as allowable deduction, the same can be challenged before the HC.

[2012-TIOL-212-HC-MUM-IT](#)

**Major Metals Ltd Vs Uoi (Dated : February 22, 2012)**

Income tax – Sections 68, 143(3), 245A to 245M, 271(1)(c) - Whether the Settlement Commission can exercise its jurisdiction even when the CIT has not submitted its report as per the amended provisions – Whether the Commission has rightly held that the assessee has not submitted the true and correct income and the amount received as share capital alongwith share premium was not genuine as the assessee could not prove the reason for high value of share premium amount and has to be considered as addition u/s 68 in the hands of the company and not in the hands of the investing shareholders – Whether the Commission has rightly levied the penalty u/s 271(1)(c) when the true and correct facts were not produced and the assessee was heard specifically on the issue of penalty and it cannot be claimed that no opportunity was given.

[2012-TIOL-211-HC-DEL-IT](#)

**CIT Vs M/s Godwin Steels Pvt Ltd (Dated : February 23, 2012)**

Income tax – Sections 245C, 245D - Whether when the income tax settlement commission passed the order accepting the contention raised by the assessee on the basis of the report of JCIT without applying his mind and accepted the return / offered income without appreciating the objections raised by the CIT, the order is liable to be quashed as no proper procedure is followed.

[2012-TIOL-210-HC-DEL-IT](#)

**Council For The Indian School Certificate Examinations Vs DGIT (Dated : March 20, 2012)**

Income Tax - Section 10(23C)(vi) - Whether for the purpose of Sec 10(23C) benefits, an examination body cannot be treated as educational body.

[2012-TIOL-208-HC-AHM-IT](#)

**Gujarat Alkalies & Chemicals Ltd Vs CIT (Dated : March 12, 2012)**

Income Tax - Section 80-I - Whether when assessee enhances the capacity of the existing unit by going for substantial expansion by making huge investment, assessee cannot be allowed Sec 80I benefits merely because the new unit depends on the existing unit for completing the processes of production.

<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-207-HC-DEL-IT</a>
<b>VLS Finance Limited Vs ACIT (Dated : March 5, 2012)</b>
Income tax – Sections 132, 281B – Whether when the assessing officer does not extend the time limit for attachment u/s 281B, injunction/stay order does not on its own or by deeming friction extends the period stipulated/mentioned in an order u/s 281B.
<a href="#">2012-TIOL-206-HC-MUM-IT</a>
<b>UTI Mutual Fund Vs ITO (Dated : March 14, 2012)</b>
Income tax – Sections 10(23D), 160(1)(iv), 177(3), 220(6) – Stay of recovery proceedings – Whether when the AO has not disposed off the stay application filed by the assessee objectively that an appeal lies against his order and considered the matter from all its facets, balancing the interest of the assessee with the protection of the revenue, no recovery / attachment can be done.
<a href="#">2012-TIOL-205-HC-MUM-IT</a>
<b>CIT, Mumbai Vs M/s Sonata Software Ltd (Dated : March 6, 2012)</b>
Income Tax - Sections 10A, 37, 80HHE, 139(5) - Whether when a business is sold as a going concern on a slump sale basis, the same is to be denied benefits of Sec 10A on the ground that the existing business was reconstructed - Whether the expenditure incurred on indigenisation is allowable as revenue expenditure when software is a product subject to high obsolescence.
<a href="#">2012-TIOL-204-HC-KAR-IT</a>
<b>CIT, Bangalore Vs M/s Intel Tech India Pvt Ltd (Dated : January 12, 2011)</b>
Income tax - Sections 191, 195, 201(1), 201(1A) - Whether when the payee files the return and pays up tax on the sum received from payer without deduction of tax at source, the payer ceases to be an 'assessee in default' - Whether interest liability against the payer survives even if the tax is paid by the payee.
<a href="#">2012-TIOL-202-HC-P&amp;H-IT</a>
<b>CIT, Ludhiana Vs Tilak Raj Kalra (Dated : February 25, 2012)</b>
Income Tax - Section 2(24)(ix) - Whether incentive prize won by the assessee for having invested in small savings scheme falls within the definition of 'lottery' and is thus to be treated as taxable income u/s 2(24)(ix).

[Also see analysis of the Order](#)

[2012-TIOL-201-HC-MUM-IT](#)

**Shri Ghanshyam K Khabrani Vs ACIT, Thane (Dated : March 12, 2012)**

Income Tax - Sections 147, 148 - Whether the Assessment for A.Y 2004-05 can be reopened when the case of the Revenue is that an amount of Rs.10 crores was received by the Assessee during the F.Y corresponding to A.Y 2003-04 but has not been brought to tax - Whether assessment can be reopened after 4 years when the power to be exercised by the AO has been exercised by a superior officer.

[2012-TIOL-200-HC-MUM-IT](#)

**M/s Tata Toyo Radiators Pvt Ltd Vs Uoi (Dated : March 19, 2012)**

Income tax - Writ - Sections 143(3), 226(3) - Whether stay can be granted when a major part of demand is adjusted against refund due to the assessee and disputable disallowances have been made by the AO.

[2012-TIOL-198-HC-DEL-IT](#)

**CIT Vs Shri Vishwa Vigyan Telugu Linguistic Minority Education Society (Dated : March 6, 2012)**

Income Tax - Sections 2(24)(ia), 68 - Whether without examining all the facts of the case Tribunal can delete the additions made.

[2012-TIOL-197-HC-DEL-IT](#)

**CIT Vs Holostik India Ltd (Dated : February 14, 2012)**

Income Tax - Rule 3 (3) of Cenvat Credit Rules, 2002 - Whether Utilization of Cenvat credit which is included in the price paid, is income earned.

[2012-TIOL-196-HC-DEL-IT](#)

**CIT Vs Arens Developers & Engg (Dated : March 6, 2012)**

Income Tax - Whether the AO can rely on rent capitalization method without a

justification and material to hold, show and establish that there was an understatement of the sale consideration.

[2012-TIOL-195-HC-DEL-IT](#)

**ITO Vs DG Housing Projects Ltd (Dated : March 1, 2012)**

Income tax – Section 263 – Whether when the CIT has not gone into and has not given any reason for observing that the order passed by AO was erroneous except recording a finding that the order was erroneous, the order passed u/s 263 calls for quashing.

[2012-TIOL-194-HC-P&H-IT](#)

**CIT, Ludhiana Vs Rakesh Jain (Dated : February 21, 2012)**

Income Tax - Section 32(1)(ii) - Whether Tippers, Vibrator and Vibrator Soil Compactor are covered by the expression 'commercial vehicle' and thus, are eligible for higher depreciation.

[2012-TIOL-192-HC-AP-IT](#)

**CIT, AP-I, Hyderabad Vs M/s Ajay Automation Pvt Ltd (Dated : January 2, 2012)**

Income Tax - Section 80HHC - Whether the computer software recorded on magnetic tapes is goods for the purposes of Section 80HHC benefits.

[2012-TIOL-191-HC-MAD-IT](#)

**Fuller India Ltd Vs DCIT, Chennai (Dated : February 17, 2012)**

Income tax – Sections 147, 148 – Whether when the AO issued notice u/s 148 and the assessee had not asked for the reasons recorded for issuing notice u/s 148, the reassessment proceedings were rightly initiated and it was for the assessee to raise its objections, if any, in respect of the impugned notices issued – Whether when an efficacious alternative remedy is available under a statute, the High Court would not exercise its extraordinary jurisdiction, under article 226.

[2012-TIOL-190-HC-MUM-IT](#)

**Killick Nixon Ltd Vs DCIT, Mumbai (Dated : March 6, 2012)**

Income Tax - Section 45 - Whether when all the three lower authorities follow the guidelines prescribed by the Apex Court to determine the authenticity of a transaction and determine the sale and purchase transactions of shares as sham, any flaw can be pointed out in their decisions based on pure facts - Whether when assessee provides BG to a third party and incurs losses the same cannot be claimed as business loss



merely because it was done first time in the business.

[2012-TIOL-189-HC-DEL-IT](#)

**CIT Vs Virtual Soft Systems Ltd (Dated : February 7, 2012)**

Income tax – Sections 143(3), 145, 148, 152, 211, 263 – Whether when the assessee claimed the lease rental equalization amount following the guidance note issued by the ICAI and lease equalization charge is a method of re-calibrating the depreciation claimed by the assessee, no disallowance is called for.

[2012-TIOL-188-HC-DEL-IT](#)

**CIT Vs Machino Plastic Ltd (Dated : February 28, 2012)**

Income Tax - Section 14A - Whether when assessee has not been able to maintain separate account of expenses relating to dividend income, even then no disallowance can be made.

[2012-TIOL-187-HC-DEL-IT](#)

**CIT Vs Shriram Pistons & Rings Ltd (Dated : February 16, 2012)**

Income Tax - Section 37 - Whether when assessee pays up commission based on agreements, any disallowance can be made of the same by disputing that the agents did not render any service.

[2012-TIOL-186-HC-MUM-IT](#)

**Siemens Information Systems Ltd Vs ACIT, Mumbai (Dated : February 9, 2012)**

Income Tax - Sections 10A, 143(3), 147, 148 - Whether beyond a period of four years, the jurisdictional condition for reopening the assessment u/s 147 has been fulfilled when the AO has come to the conclusion that it was during the course of the assessment proceedings for A.Y 2006-07 that facts were brought out which were not truly and fully disclosed by the assessee in A.Y 2004-05.

[2012-TIOL-185-HC-ORISSA-IT](#)

**Xavier's Institute Of Management, Bhubaneswar Vs State Of Orissa And Others (Dated : November 24, 2011)**

Income tax – Sections 10(23C)(iv), 11, 12A, 143(1), 154 – Whether the assessee will not be entitled to exemption u/s 10(23C)(iv) where the objects of the concern include other objects other than the educational objects and will be allowed only if it exists 'solely' for educational purposes and not for the purposes of profit.

[2012-TIOL-183-HC-DEL-IT](#)

**CIT Vs Siel Holdings Ltd (Dated : February 23, 2012)**

Income Tax - Sections 14A, 41(1) - Whether an amount can be added as income by invoking Section 41(1) when the provisions of contingency have not been, debited to the P & L A/c.

[2012-TIOL-182-HC-DEL-IT](#)

**Rn Soin And Sons Pvt Ltd Vs Appropriate Authority And Ors (Dated : February 2, 2012 )**

Income tax - Sections 269U to 269 UP, Chapter XX-C - Whether while determining the value for the purpose of seeking permission u/s 269UD in Form 37-I, the value as on the date of agreement has to be seen and not the date on which the application in Form 37-I is submitted.

[2012-TIOL-181-HC-KOL-IT](#)

**CIT, Kolkata Vs Virgin Creations (Dated : November 23, 2011)**

Income tax - Section 40(a)(ia) - Whether Sec 40(a)(ia) has retrospective operation.

[2012-TIOL-180-HC-CHATTISGARH-IT](#)

**CIT, Bilaspur Vs Shri Abdul Aziz (Dated : February 14, 2012)**

Income Tax - Section 68 - Whether addition u/s 68 can be made when the assessee had satisfactorily explained the cash credits appearing in the names of various persons, in his books.

[2012-TIOL-179-HC-UKHAND-IT](#)

**State Of Uttarakhand Through Collector Nainital And Another Vs CIT, Dehradun (Dated : March 2, 2012)**

Income tax - Section 194C, Rule 30 - Whether when tax is deducted u/s 194C, any time limit is prescribed in the law to deposit the tax deducted - Whether a State Govt can be construed as a 'person' as per the I-T Act, and thus interest for late deposit of tax deducted can be imposed.

[2012-TIOL-178-HC-KAR-IT](#)

**CIT, Bangalore Vs M/s Ranka & Ranka (Dated : November 2, 2011)**

Income Tax - Section 260A, Instruction No.3/2011 - Whether when the CBDT Instruction expressly states that benefit of the said policy is prospective, even then

courts can resort to an interpretation so as to make it retrospective.

[2012-TIOL-177-HC-ALL-IT](#)

**DR Roop Vs CIT, Meerut (Dated : March 2, 2012)**

Income Tax - Writ - Sections 131(1A), 132 (1), CBDT Instruction No 4 of 2004 - Whether when a satisfaction has been recorded before issuing warrant, assessee can challenge the jurisdiction of the Revenue to conduct search and seizure operation.

[2012-TIOL-176-HC-P&H-IT](#)

**VRA Cotton Mills Pvt Ltd Vs UOI (Dated : September 27, 2011)**

Income Tax - Writ - Section 143(2) - Whether the date of receipt of notice or the date of issue of notice is relevant to determine, limitation for purpose of section 143(2).

[2012-TIOL-175-HC-ALL-IT](#)

**CIT, Muzaffar Nagar Vs Senior Manager, SBI (Dated : February 27, 2012)**

Income Tax - Sections 26, 194-I - Whether it is necessary to deduct tax u/s 194-I when the co-owners have a definite share in the building and the amount received by each co-owner is less than Rs 1,20,000.

[2012-TIOL-174-HC-MUM-IT](#)

**Voltas Ltd Vs ACIT, Mumbai (Dated : February 15, 2012)**

Income Tax - Sections 147, 148 - Whether the reasons indicated by the AO is reflective of the fact that there is an escapement of income but, that in itself is sufficient to validate the reopening of assessment beyond a period of four years.

[2012-TIOL-173-HC-MUM-IT](#)

**DIT Vs The Chambur Gymkhana (Dated : February 13, 2012)**

Income Tax - Sections 2(15), 11, 148 - Whether the assessee is a charitable organization when the membership of the Society is drawn from a diverse cross section of the society.

[2012-TIOL-172-HC-MUM-IT](#)

**CIT, Mumbai Vs Shri Shreyas S Morakhia (Dated : February 28, 2012)**

Income Tax - Sections 36(1)(vii); 36(2) - Whether the assessee, who is a share broker, is entitled to deduction by way of bad debts in respect of the amount which could not be recovered from its clients in respect of transactions effected by him on behalf of his clients apart from the commission earned by him.

[2012-TIOL-171-HC-MUM-IT](#)

**CIT, Mumbai Vs Hindustan Lever Ltd (Dated : February 1, 2012)**

Income tax – Sections 80I, 80IA, 80HH, 263 – Whether when the assessing officer has not applied his mind while allowing deduction without allocating the expenses to the eligible units, the CIT is right in revising the order u/s 263 of the Act as it was prejudicial to the interest of revenue and was erroneous.

[2012-TIOL-170-HC-GAUHATI-IT-LB](#)

**CIT, Guwahati-I Vs Shri Jawahar Bhattacharjee (Dated : February 7, 2012)**

Income tax - Sections 54F, 263 - Whether assessment orders passed on wrong assumption of facts, on incorrect application of law, without due application of mind or without following principles of natural justice are not beyond the scope of Section 263 of the Act - Whether power u/s 263 is as much as the power of the AO to make assessment.

[Also see analysis of the Order](#)

[2012-TIOL-168-HC-MAD-IT](#)

**CIT, Coimbatore Vs M/s S K M Animal Feeds & Foods India Ltd (Dated : January 09, 2012)**

Income Tax - Section 154 - Whether decision on a debatable point of law is a mistake apparent from the record for the purpose of section 154.

[2012-TIOL-167-HC-P&H-IT](#)

**CIT, Jalandhar-II Vs Sunil Kumar Chhabra (Dated : February 1, 2012)**

Income Tax - Section 143(2) - Whether service would be deemed to be sufficiently effected if a letter containing the document is not properly addressed.

[2012-TIOL-166-HC-DEL-WT](#)

**DIT Vs Aparna Ashram (Dated : February 3, 2012)**

Wealth tax – Section 21AA, Circular No 508 of 1981 – Whether when the assets of society belong to the society itself and the members do not have any right in the income or assets and thus, there is no question of indeterminate unknown share as it

is nil, even then section 21AA is applicable as association of persons.

[2012-TIOL-163-HC-MAD-IT](#)

**CIT, Madras Vs M/s New Ambadi Estates Pvt Ltd (Dated : February 10, 2012)**

Income tax - Sections 43(5), 143(1)(a), 143(3) - Whether when the bank purchases non-convertible debentures at discount and there is actual delivery, the loss resulting from such transactions is speculative loss u/s 43(5) and not capital loss - Whether non-convertible debentures are neither commodity nor shares or stocks.

[Also see analysis of the Order](#)

[2012-TIOL-162-HC-DEL-IT](#)

**Basu Distributor Pvt Ltd Vs ACIT (Dated : February 6, 2012)**

Income Tax - Section 40A(3), Rule 6DD - Whether when cash payments are made and the assessee furnishes details of bank statements and ledger of payees, no disallowance can be made for violation of Sec 40A(3).

[2012-TIOL-161-HC-CHATTISGARH-IT](#)

**Naresh Chand Baid Vs ACIT, Raipur (Dated : October 17, 2011)**

Income Tax - Sections 132, 158BC - VDIS - section 64(2) of the Finance Act, 1997 - Whether the warrant of authorization issued in the name of the firm enables Revenue to conduct search in the premises of the partner and make an assessment u/s 158BC - Whether the assessee is eligible for immunity benefit under the VDIS Scheme, 1997 when search is conducted u/s 132.

[2012-TIOL-160-HC-DEL-IT](#)

**CIT Vs Elel Hotels & Investment Ltd (Dated : February 14, 2012)**

Income Tax - Section 260A - Whether when the assessee unilaterally terminates agreement with the ITC and later reaches some sort of settlement, Tribunal is right in ignoring the contentions of the Revenue and accepting the assessee's version on termination of licence.

[2012-TIOL-159-HC-DEL-IT](#)

**Anand Education Society Vs DGIT, Delhi (Dated : February 2, 2012)**

Income tax - Sections 10(23C)(vi), 12A, 143(3), 148 - Whether registration u/s 12A can be denied without going into the merit of the allegations.

<a href="#">2012-TIOL-158-HC-AHM-IT</a>
<b>CIT Vs Becharbhai P Parmar (Dated : January 10, 2012)</b>
Income tax - Sections 132, 158BFA, 271(1)(c) - Whether the penalty u/s 158BFA (2) is mandatory in nature - Whether while levying penalty u/s 158BFA(2), the concept of proving concealment of income cannot be applied as section 158BFA (2) does not require so and the penalty imposable u/s 271 [1](c) of the Act is different from Section 158BFA(2) - Whether when in the search proceedings, the addition is made even on estimated basis and is accepted, the penalty cannot be deleted stating that the addition was made on estimated basis as it would amount to re-opening the question of quantum addition.
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-157-HC-DEL-IT</a>
<b>CIT Vs M/s Samora Hotels Pvt Ltd (Dated : February 23, 2012)</b>
Income tax - Sections 269SS, 271D, 273B - Companies (Acceptance of Deposits) Rules - Whether provisions of Sec 269SS do not get attracted when the deposits are in the nature of share application money - Whether the expression 'any other person' in Sec 269 excludes the Directors of the assessee company which accepts the loans or deposits - Whether relief u/s 273B is available to the assessee only if it establishes the presence of reasonable cause for accepting the payment not by account payee cheque.
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-156-HC-MAD-IT</a>
<b>CIT, Madurai Vs Sarvodaya Ilakkiya Pannai (Dated : January 25, 2012)</b>
Income tax - Sections 11(1), 12A, 12AA(3) - Whether when Revenue finds the objects of the society charitable at the time of granting registration, it can invoke powers u/s 12AA(3) and cancel the same on the ground that it was involved in sale and purchase of books, which cannot be charitable.
<a href="#">2012-TIOL-154-HC-DEL-IT</a>
<b>Arun Shungloo Trust Vs CIT (Dated : February 13, 2012)</b>
Income tax - Sections 2(42A), 45, 48, 49(1) - Whether when a property purchased prior to 1981 is transferred to a Trust in 1996, the Trust is entitled to indexed cost of acquisition for the period after 1996 and not from 1981 on sale of the property - Whether where provisions of Sec 49 apply and indexed cost of improvement is allowed, the benefits of indexed cost of acquisition is also available to the assessee.
<a href="#">Also see analysis of the Order</a>

<a href="#">2012-TIOL-153-HC-AHM-IT</a>
<b>Dinesh Babulal Thakkar Vs ACIT (Dated : January 23, 2012)</b>
Income Tax - Sections 2(47), 45, 132A - Whether the gift can be considered as genuine when the authorities have questioned the very source of the gift - Whether addition in respect of short term capital loss is justified when the device to set off capital gains earned by sale of jewellery and diamond is very apparent from the evidence on record due to contemporaneous record.
<a href="#">2012-TIOL-152-HC-KAR-IT</a>
<b>CIT, Bangalore Vs M/s Ask Brothers Family Trust (Dated : November 8, 2011)</b>
Income Tax - Sections 56 (2)(iii), 143(1) - Whether when assessee enters into agreement to grant only licence to use the premises equipped with furniture and fixtures, such income is to be treated as income from 'other sources' and not income from house property.
<a href="#">2012-TIOL-149-HC-DEL-IT</a>
<b>Pramod Mittal Vs CIT (Dated : February 8, 2012)</b>
Income Tax - Section 78(2) - Whether the assessee is entitled to set off loss suffered by the partnership firm when the assessee took over the business of the erstwhile partnership firm but it was not a case of succession by inheritance.
<a href="#">2012-TIOL-148-HC-DEL-IT</a>
<b>CIT Vs Nova Promoters &amp; Finlease (P) Ltd (Dated : February 15, 2012)</b>
Income tax – Sections 68, 147, 148 - Whether when the AO has received information from the investigation wing that the assessee had received share application money from the entry providers, the initiation of proceedings u/s 147 cannot be treated as illegal as at the stage of issuing the notice u/s 148 the merits of the matter are not relevant and the AO at that stage is required to form only a prima facie belief or opinion that income chargeable to tax had escaped assessment – Whether when the assessee could not shift its onus to prove its claim of genuine share application money received as it could not produce the persons from whom the assessee submitted affidavits at the assessment stage that the transactions were genuine though before the issuance of notice u/s 148 they accepted that the transactions were not genuine, the addition is rightly made u/s 68 of the Income tax Act.
<a href="#">2012-TIOL-147-HC-DEL-IT</a>
<b>Gem Sanitary Appliances Pvt Ltd Vs CCIT, Delhi (Dated : February 7, 2012)</b>

Income Tax - Writ - Sections 132, 234A, 234B & 234C - Whether when assessee is largely responsible for delay in filing returns after a search was conducted, any relief by granting waiver of interest can be granted.

[2012-TIOL-145-HC-MUM-IT](#)

**NYK Line (India) Ltd Vs DCIT (Dated : February 10, 2012)**

Income Tax - Sections 147, 148 - Whether assessment can be reopened beyond four years in respect of Container Detention Charges when the assessee had clearly disclosed the material facts, in the notes forming part of the accounts and such a disclosure was also made by the statutory auditors in their report.

[2012-TIOL-144-HC-AHM-IT](#)

**Meghmani Organics Ltd Vs ACIT (Dated : January 23, 2012)**

Income Tax - Sections 147, 148 - Whether reopening of the assessment is permissible beyond the period of four years when the reasons for reopening were within the knowledge of the AO while original assessment was being framed.

[2012-TIOL-143-HC-DEL-IT](#)

**Indian Del Pvt Ltd Vs CIT (Dated : February 15, 2012)**

Income Tax - Section 80HHC - Whether sale of goods to UNICEF office in India can be construed as export out of India in the context of Section 80HHC.

[2012-TIOL-142-HC-MUM-IT](#)

**CIT, Mumbai Vs M/S Galaxy Surfactants Ltd (Dated : February 7, 2012)**

Income tax - Sections 10B(4) & (8), 70, 71, 72 - Whether when assessee has several EoU units, and one of the units suffers from losses on account of current depreciation, it cannot be set off against profits of other units - Whether provisions of Sec 70 would apply in this case as there is no statutory prohibition against the entitlement of the assessee.

[2012-TIOL-141-HC-MUM-IT](#)

**CIT, Mumbai Vs M/s Polychem Ltd (Dated : February 8, 2012)**

Income tax - Section 45, 50B - Whether when the assessee sells the whole undertaking as a going concern alongwith the employees and various licenses and the cost of the assets cannot be determined separately, no capital gain can be taxed on the amount received in excess of the written down value of the assets transferred - Whether prior to insertion of section 50B, the profit arising on the sale of the



undertaking as a whole cannot be taxed.
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-138-HC-AHM-IT</a>
<b>General Co-Operative Bank - Through Liquidator Vs ACIT (Dated : November 18, 2011)</b>
Income tax - Section 147, 148 - Whether when the assessee has fully and truly disclosed all the material facts necessary for the assessment, no notice u/s 148 can be issued for the same beyond 4 years period from the end of relevant year.
<a href="#">2012-TIOL-137-HC-DEL-IT</a>
<b>CIT Vs Indian Sugar Exim Corporation Ltd (Dated : February 3, 2012)</b>
Income Tax - Section 14A - Whether disallowance u/s 14A can be made on interest expenditure when the instruments resulting in tax free income were purchased in the earlier years, whereas the bank loan was availed of in the present year for specific purpose.
<a href="#">2012-TIOL-136-HC-DEL-IT</a>
<b>CIT Vs Lakshmiji Sugar Mills Ltd (Dated : February 6, 2012)</b>
Income Tax - Section 32 - Whether an asset can be said to be in use when it is kept ready for use for purpose of section 32.
<a href="#">2012-TIOL-135-HC-DEL-IT</a>
<b>Sun Investment Pvt Ltd Vs ACIT (Dated : February 15, 2012)</b>
Income tax – Sections 115JB, 143(3), 148 – Whether when the assessee had disclosed full and complete disclosure of the provision made for the diminution of the value of unquoted investment and in the original assessment order, the amount was not added in the working of the book profit u/s 115JB, the assessment cannot be reopened for the failure of the assessee after completion of four years from the end of the AY – Whether when the assessment was not made u/s 143(3) but the summary assessment is made u/s 143(1), the AO has rightly reopened the assessment as in such cases it cannot be contended that the reassessment proceedings were prompted by a change of opinion.
<a href="#">2012-TIOL-134-HC-DEL-IT</a>
<b>CIT Vs Kanti Bhai Damani (Dated : February 2, 2012)</b>
Income tax - Sections 132, 158BC - Voluntary Disclosure Scheme - Sec 68(2) -

Whether disclosures made under Voluntary Disclosure Scheme can be brought to tax under block assessment proceedings.

[Also see analysis of the Order](#)

[2012-TIOL-132-HC-P&H-IT](#)

**Dr H S Bawa Vs CIT (Dated : January 24, 2012)**

Income tax – Sections 143(1), 148, 149 – Whether when the assessment is made u/s 143(1), mere production of books of account would not amount to full and true disclosure within the meaning of section 147 and therefore, the time limit for issuance of notice u/s 148 will be as per section 149(1)(a) and not as per section 149(1)(b).

[Also see analysis of the Order](#)

[2012-TIOL-131-HC-KAR-IT](#)

**DCIT, Bangalore Vs M/s G S Homes & Hotels Pvt Ltd (Dated : September 16, 2011)**

Income tax – Whether when the assessee company receives deposits from the shareholders of the company in lieu of the allotment of the land with a perpetual, uninterrupted, absolute and exclusive right to use and enjoy such apartment and the common area, along with the right to exploit, let out in proportion of their share, the amount received has to be considered as business income and the principle of mutuality is not applicable.

[2012-TIOL-130-HC-DEL-IT](#)

**CIT Vs Munjal Showa Ltd (Dated : February 3, 2012)**

Income Tax - Sections 147, 148 - Whether the reassessment proceedings u/s 147 can be initiated on the issue of royalty payment when the same has been reflected in the profit and loss account in a separate heading, "manufacturing and other sale expenses".

[2012-TIOL-129-HC-DEL-IT](#)

**Vatika Limited Vs ITO, New Delhi (Dated : February 13, 2012)**

Income tax - Writ - Sections 143(2) & (3), 147, 148 - Whether when the original assessment was completed under scrutiny, notice u/s 148 issued beyond four years, alleging wrong claim of depreciation when there was no income in that particular year, is even then sustainable even if there is no new information available with the Revenue.

[2012-TIOL-128-HC-MUM-IT](#)

**Sinhagad Technical Education Society Vs CIT, Pune (Dated : February 1, 2012)**

Income Tax - Section 12AA(3) – Whether the amendment is retrospective in operation if a part of the requisites for the action u/s 12AA (3) is drawn from a time prior to its passing namely registration as a charitable trust u/s 12A prior to 2010.

[2012-TIOL-127-HC-P&H-IT](#)

**CIT, Ludhiana Vs M/s Varindra Construction Company (Dated : January 24, 2012)**

Income tax – Sections 143(3), 154 – Whether when the assessee claims depreciation on trucks owned and used for own purpose and not for hiring, the depreciation rate applicable will be 25% and not 40% as claimed by the assessee and the AO has rightly rectified the assessment order as it is not a debatable issue.

[2012-TIOL-124-HC-MUM-IT](#)

**Shri Mahila Griha Udyog Lijjat Papad Vs DDIT (Dated : January 31, 2012)**

Income tax - Sections 10(23B), 143(3), 148 - Whether when in the original assessment proceeding the claim of the assessee u/s 10(23B) has been accepted, no reassessment proceedings can be initiated after four years from the end of the relevant assessment year merely on the basis of change of opinion.

[Also see analysis of the Order](#)

[2012-TIOL-123-HC-MUM-IT](#)

**CIT, Mumbai Vs ICICI Bank Ltd (Dated : February 8, 2012)**

Income Tax - Sections 36(1), 80M, 147, 148, 263 - Whether Explanation 3 to Section 147 will obviate the bar of limitation u/s 263(2) - Whether when the jurisdiction u/s 263(1) is sought to be exercised with reference to an issue which is covered by the original order of assessment u/s 143(3) and which does not form the subject matter of the reassessment, the limitation begin to run from the order u/s 143(3).

[2012-TIOL-121-HC-DEL-IT](#)

**CIT Vs Prasad & Co (Dated : February 2, 2012)**

Income tax – Sections 36(1)(vii), 37, 131, Whether when the AO has not doubted the transaction but doubted only with whom the transaction took place, the expenditure incurred by the assessee by way of bad debts as the amount was not recoverable, is still allowable – Whether the penalty paid by the assessee for margin money and other violations of timely delivery is allowable as business expenditure.

[2012-TIOL-120-HC-MUM-IT](#)

**CIT, Mumbai Vs Talathi And Panthaky Associates Pvt Ltd (Dated : January 30, 2012)**

Income tax - Capital v Revenue Expenditure - Whether when assessee pays certain sum to a developer of a property which the assessee was occupying as tenant, for repair and reconstruction, such an expenditure is to be construed as capital in nature.

[2012-TIOL-119-HC-DEL-IT](#)

**Dy.CIT Vs General Sales Pvt Ltd (Dated : February 10, 2012)**

Income tax - Sections 271(c), 276C – Whether when the assessee prima facie aids circumstances to exist which would have the effect of enabling them to evade the income tax, penalty or interest chargeable, explanation (iv) to section 276 (c)(ii) would apply in such a case.

[2012-TIOL-118-HC-DEL-IT](#)

**Artech Infosystems Pvt Ltd Vs CIT, Delhi (Dated : January 31, 2012)**

Income tax – Sections 147, 148, 263 – Whether the notice issued u/s 148 for reopening the assessment merely on the ground of incorrect particulars is an invalid notice.

[2012-TIOL-117-HC-DEL-IT](#)

**CIT Vs M/s Jagat Novel Exhibitors Pvt Ltd (Dated : February 8, 2012)**

Income tax - Sections 139(1), 142(1), 143(2), 147, 148, 154, 249(4)(a), 250, 292B - Whether when an assessee is granted exemption from payment of advance tax u/s 249(4)(b) during appellate proceedings, it is mandatory for the first appellate authority to record sufficient reasons for doing so - Whether when Revenue issues notice u/s 148, mere failure to mention the words 'Principal Officer' and 'Pvt Ltd' results in vagueness which justifies quashing of entire assessment proceedings - Whether when misdescription is not fatal, provisions of Sec 292B come into play.

[Also see analysis of the Order](#)

[2012-TIOL-116-HC-MUM-IT](#)

**CIT Vs M/s Darshan Securities Pvt Ltd (Dated : February 2, 2012)**

Income tax - Sections 28, 72, 73(1), 143(3) - Whether while computing gross total income as per explanation to Sec 73, share trading loss cannot be adjusted against income from service charges.

[Also see analysis of the Order](#)

[2012-TIOL-115-HC-CHATTISGARH-IT](#)

**CIT, Bilaspur Vs ITAT, Jabalpur (Dated : November 8, 2011)**

Income tax - Sections 69C, 132(1), 143(2), Rule 46 - Undisclosed investment - Whether when assessee's diary found during search reveals names of several individuals and certain sums mentioned against them, the same cannot be treated as undisclosed investment u/s 69C particularly when they have been examined by the Inspector of Income tax and also an affidavit has been filed denying receiving any loan from the assessee.

[2012-TIOL-114-HC-MAD-IT](#)

**CIT, Madurai Vs Arulmigu Sri Kamatchi Amman Trust (Dated : January 25, 2012)**

Income tax - Sections 11, 12AA - Whether registration u/s 12AA cannot be denied even if assessee Trust is not created with both charitable and religious purposes - Whether provisions of Sec 11 are applicable to Trust created with both the object of charitable as well as religious.

[2012-TIOL-113-HC-DEL-IT](#)

**CIT Vs Mother Dairy India Ltd (Dated : January 30, 2012)**

Income Tax - Sections 133A, 194H, 201(1), 201(1A) - Whether when the ownership of dairy products vests in concessionaire on sale, such a relationship falls within the meaning of principal to principal relations, and no TDS obligation arises u/s 194H.

[2012-TIOL-112-HC-DEL-IT](#)

**CIT, Delhi Vs Indian Sugar & Gen. Industry Export Import (Dated : January 30, 2012)**

Income tax - Whether when the auditor's report contains a note with respect to incorrectness of the balance-sheet, additions made on the ground of change in the method of valuation are sustainable - Whether when there is a difference between the international and domestic prices, the sum reimbursed to the assessee by the sugar mills is taxable receipt.

[2012-TIOL-111-HC-DEL-IT](#)

**CIT Vs Standipack Pvt Ltd (Dated : January 25, 2012)**

Income Tax - Section 2(22)(e) - Whether the provisions of section 2(22)(e) will apply if a person is a registered shareholder but not the beneficial shareholder.

[2012-TIOL-107-HC-ALL-IT](#)

**Parvati Construction Thru Vs ITAT, Lucknow (Dated : January 18, 2012)**

Income tax - Sections 44AD, 147, 152(2) - Whether when a sum is awarded to the assessee through a process of arbitration, interest received on such award is to be treated as income from other sources.

[Also see analysis of the Order](#)

[2012-TIOL-106-HC-DEL-IT](#)

**Regency Soraj Infrastructures Vs UoI (Dated : January 24, 2012)**

Income tax – Sections 80IA(4)(iii), 295, Rule 18C – Whether benefit of Sec 80IA can be availed only after an industrial park scheme is framed and gazetted - Whether no benefit u/s 80IA can be claimed when there is a time gap in notifying the Scheme with retrospective effect.

[Also see analysis of the Order](#)

[2012-TIOL-105-HC-DEL-IT](#)

**CIT Vs Ulrike Promoters Pvt Ltd (Dated : January 24, 2012)**

Income tax – Sections 142(2A), 153B - Whether while making an assessment order after directions for special audit u/s 142(2A), the AO should have a minimum period of 60 days to complete the assessment.

[2012-TIOL-104-HC-DEL-IT](#)

**CIT Vs Mohan Meakin Limited (Dated : January 30, 2012)**

Income tax – Section 41(1) – Whether prior to insertion of explanation 1 to section 41(1) w.e.f. AY 1997-98, the unilateral act of writing back of advances would not be considered as remission or cessation of the liability and the amount merely written back in the books of the assessee cannot be taxed u/s 41(1) – Whether when no expenditure is claimed by the assessee in the preceding years for the excess provision of expenses, uncashed cheques, unpaid dividend etc, the amount written off cannot be taxed u/s 41(1).

[2012-TIOL-103-HC-MUM-IT](#)

**Sitara Diamond Pvt Ltd Vs DCIT (Dated : January 24, 2012)**

Income Tax - Writ - Sections 10A, 143(3), 147, 148 - Whether when the reasons set out for reopening assessment are not clear, it is to be treated as mere change of opinion for initiating reassessment.

[2012-TIOL-102-HC-AHM-IT](#)

**CIT Vs Surendra Rajkumar Agrawal (Dated : December 28, 2011)**

Income tax – Section 80IB – Whether the activity of slitting of plastic rolls is to be treated as manufacturing, and deduction u/s 80IB is to be allowed.

[2012-TIOL-101-HC-PATNA-IT](#)

**CCIT, PATNA Vs The State Of Bihar (Dated : February 2, 2012)**

Income Tax Raids – Recording of Statement till 3 AM on the second day violates Human Rights

[2012-TIOL-100-HC-MUM-IT](#)

**DIL Ltd Vs ACIT (Dated : January 24, 2012)**

Income Tax - Sections 115JB, 143(3), 147, 148 - Whether retrospective amendment of law by Parliament in itself is sufficient for reopening an assessment beyond the period of four years.

[2012-TIOL-99-HC-KAR-IT](#)

**M/s Karnataka Intrade Corporation Ltd Vs ACIT, Bangalore (Dated : January 18, 2012)**

Income Tax - Section 45 - Whether an amount if transferred to capital reserve or deployed as capital investment or utilizes in any other manner will not become capital gain.

[2012-TIOL-96-HC-KAR-IT](#)

**CIT, Bangalore Vs Nova Nordisk Pharma India Ltd (Dated : January 5, 2012)**

Income tax - Sections 194C, 201(1A), Circular No 681 of 1984 - Whether when assessee outsources manufacturing of a pharma product for which raw materials are supplied by a foreign company having interest in the assessee company and trade mark of assessee to be labelled on such products, conversion charges attract provisions of Sec 194C - Whether interest u/s 201(1A) is leviable in case of default.

[Also see analysis of the Order](#)

[2012-TIOL-95-HC-DEL-IT](#)

**CIT Vs Panacea Biotech Ltd (Dated : January 17, 2012)**

Income Tax - Section 37(1) - Whether the expenditure incurred for registration of pharmaceuticals products in foreign countries should be deferred over the period of 5 years on the basis that the registration was valid for a period

[2012-TIOL-94-HC-DEL-IT](#)

**Shankar Trading Co P Ltd Vs CIT (Dated : January 20, 2012)**

Income Tax - Sec 43B - Whether interest actually paid on additional sales-tax can be claimed as deduction u/s 43B.

[2012-TIOL-93-HC-DEL-IT](#)

**CIT Vs Tedco Granite Ltd (Dated : January 23, 2012)**

Income Tax - Section 271(1)(c) - Whether when AO fails to take note of fresh materials produced by the assessee but the Tribunal does so, penalty is not warranted.

[2012-TIOL-92-HC-MAD-IT](#)

**CIT, Chennai Vs M/s Madras Electrical Conductors Pvt Ltd (Dated : January 2, 2012)**

Income Tax – Sections 71, 143(3), 263 - Whether business expenditure and the business loss can be set off against the income from the house property after the closure of the business in the earlier years – Whether the benefit of Section 71 would be available to the assessee in the event there had been unity of control and management in respect of a composite business.

[2012-TIOL-87-HC-DEL-IT](#)

**Rajat Export Import India Pvt Ltd Vs ITO (Dated : January 18, 2012)**

Income tax - Writ - Sections 143(1), 148 - Whether when there is a live link of the reason recorded which reflect escapement of income, the assessing officer has correctly issued notice u/s 148 - Whether at the stage when reasons are recorded for reopening the assessment, it is only to be seen that the material before the AO is relevant for forming the prima facie belief that income chargeable to tax has escaped assessment and AO is not required to build a fool proof case for making addition to the assessee's income.

[2012-TIOL-86-HC-DEL-IT](#)

**CIT Vs Software Consultants (Dated : January 17, 2012)**



Income Tax - Sections 148, 263 - Whether when AO fails to make additions on the basis of grounds recorded for issuing notice u/s 148, such an order is a fit case for invocation of revisionary powers u/s 263.

[2012-TIOL-85-HC-ALL-IT](#)

**M/s Shri Venkateshwar Sugar Mills Vs CIT, Lucknow (Dated : January 12, 2012)**

Income Tax - Section 145(2) - Whether the AO is justified in determining the G.P. rate @ of 27% by taking comparative figure of the assessee for the previous A.Y. when the books of accounts of the assessee was rejected.

[2012-TIOL-84-HC-MAD-IT](#)

**CIT, Chennai Vs M/s Tube Investments Of India Ltd (Dated : January 4, 2012)**

Income Tax - Sections 41(1), 43B - SICA Act - Sec 18(4) - Whether the provisions of section 32 of SICA override the effect of the provisions of section 43B of the Income Tax Act.

[2012-TIOL-83-HC-DEL-IT](#)

**T & T Motors Ltd Vs ACIT (Dated : January 24, 2012)**

Income tax - Sections 37(3A), 115WB(2)(D) - Whether when a car dealer provides accessories to purchasers on complimentary basis, same is to be construed as 'hospitality' and expenditure incurred is liable to Fringe Benefit Tax.

[Also see analysis of the Order](#)

[2012-TIOL-82-HC-DEL-IT](#)

**Gadodia Electronics Pvt Ltd Vs CIT (Dated : January 19, 2012)**

Income Tax - Section 269UL(3) - Whether when the Appropriate Authority has accepted the sale consideration of the land and building, even then the AO can go into the computation of bifurcation of sale consideration between the land and the building.

[2012-TIOL-81-HC-DEL-IT](#)

**CIT Vs AT & T Communication Services India Pvt Ltd (Dated : January 19, 2012)**

Income tax - Sections 40(a)(i), 271(1)(c) - Whether any question of law arises when Tribunal has rejected the interpretation resorted to by the assessee for the expression 'tax has been paid or deducted' while discussing the meaning of Sec 40(a)(i).

<a href="#">2012-TIOL-80-HC-DEL-IT</a>
<b>CIT Vs Panna Lal Roshan Lal Jewellers Pvt Ltd (Dated : January 17, 2012)</b>
Income Tax - Sections 69B, 133A - Whether addition cannot be made u/s 69B when the cost price of the stock as recorded in the books was not rejected or adversely commented upon in the assessment order.
<a href="#">2012-TIOL-79-HC-AHM-IT</a>
<b>Doshion Ltd Vs ITO (Dated : January 16, 2012)</b>
Income Tax - Sections 147, 148 - Whether the assessment can be reopened beyond 4 years on the ground that by virtue of Explanation to Section 80IA added with retrospective effect from 1.4.2000, income derived from the works contract would not qualify for deduction u/s 80IA.
<a href="#">2012-TIOL-76-HC-DEL-IT</a>
<b>DIT Vs Society For Development Alternatives (Dated : January 13, 2012)</b>
Income Tax - Sections 12A, 13(1)(c)(ii), 80G - Whether when a charitable body pledges its FDRs to enable two other registered societies to obtain loan from a bank, such activity results in violation of Sec 13(1)(c) - Whether when assessee fails to utilise certain grants, this amounts to violation of Sec 12.
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-75-HC-DEL-IT</a>
<b>CIT Vs Regency Park Property Management Services Pvt Ltd (Dated : January 5, 2012)</b>
Income Tax - Section 263 - Whether the Tribunal is right in quashing the order passed by the CIT u/s 263 when the AO had not dealt with and examined whether the assessee was following completion method or percentage completion method - Whether the said expenditure can be claimed as an expense in the A.Y in question.
<a href="#">2012-TIOL-74-HC-MUM-IT</a>
<b>Surbhi Builders And Development Vs ACIT (Dated : January 10, 2012)</b>
Income tax – Sections 148, 150 – Whether when the original assessment is made considering the explanation given by the assessee, the notice issued u/s 148 merely on the ground that the CIT (A) has given a finding that the income is not relating to the preceding assessment year and thus should be added in the impugned assessment year, is not a valid notice.

<a href="#">2012-TIOL-73-HC-MUM-IT</a>
<b>Nickunj Eximp Enterprises Pvt Ltd Vs ACIT, Mumbai (Dated : January 12, 2012)</b>
Income Tax - Section 142(2A) - Whether AO's opinion vis-à-vis complexity of accounts is a condition precedent for issuing direction of audit - Whether when AO fails to deal with the objections of the assessee filed, stay should be granted till the disposal of objections.
<a href="#">2012-TIOL-72-HC-AHM-IT</a>
<b>N J Devani Builders Pvt Ltd Vs DCIT (Dated : November 28, 2011)</b>
Income Tax - Sections 143(3), 147 - Whether advance received by the assessee, against the purchase of material at the site before the execution of work, can be treated as income of the assessee.
<a href="#">2012-TIOL-71-HC-AHM-IT</a>
<b>CIT Vs Radhe Developers (Dated : December 13, 2011)</b>
Income tax – Sections 2(47)(v), 80IB(10) - Transfer of Property Act - Sec 53A – Whether, to avail Sec 80IB(10) benefits, it is mandatory for the assessee to have ownership of the project land - Whether where the risk has been transferred to the assessee, it cannot be said that the assessee is only a works contractor and thus, the deduction is not to be allowed.
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-70-HC-AHM-IT</a>
<b>Kalpataru Sthapatya Pvt Ltd Vs ITO (Dated : January 10, 2012)</b>
Income Tax - Sections 147, 148 - Whether assessment can be reopened beyond the period of four years on the reason that the housing project developed by the petitioner occupied commercial establishment exceeding 5% of the constructed area for the A.Y 2004-05
<a href="#">2012-TIOL-69-HC-MUM-IT</a>
<b>CIT, Pune Vs M/s Inox Air Products (Dated : January 9, 2012)</b>
Income Tax - Section 32 - Whether the assessee is entitled to 100% depreciation on storage tanks, transport tanks and cold converters.
<a href="#">2012-TIOL-68-HC-DEL-IT</a>
<b>CIT Vs Pradeep Agencies (Dated : January 11, 2012)</b>

Income Tax - Sections 167(B)(2), 271(1)(c) - Whether penalty proceedings can be initiated u/s 271(1)(c) when the Tribunal itself is in doubt as to which of the two views are to be preferred.

[2012-TIOL-67-HC-KAR-IT](#)

**CCE, Bangalore Vs M/s Horizon Capital Ltd (Dated : October 24, 2011)**

Income Tax - Sections 82A, 87, 88E, 115JB, 148 - Whether assessee is entitled to rebate for STT paid even if the total income is computed u/s 115JB.

[Also see analysis of the Order](#)

[2012-TIOL-60-HC-RAJ-IT](#)

**M/s Maheshwari Agro Industries Vs UoI (Dated : December 15, 2011)**

Income tax – Sections 145(3), 154, 220(6), 226(3), 246, 246A, 250, 251 – Whether the first appellate authority has inherent and implied powers to grant stay even though the provisions of section 246, 246A, 250 and 251 of the Act do not confer any specific power as such first appellate authority to grant stay against the recovery of disputed demand – Whether where the income assessed is several times than the returned income, Instruction no. 95 dated 21/08/1969 has to be considered which is binding on all the assessing authorities.

[Also see analysis of the Order](#)

[2012-TIOL-59-HC-AHM-IT](#)

**Aquafil Polymers Co Pvt Ltd Vs ITO (Dated : November 28, 2011)**

Income Tax - Sections 80IA, 147, 148 - Whether reassessment can be initiated beyond the period of four years even if the same was framed after scrutiny for allowing Sec 80IA benefits.

[2012-TIOL-57-HC-AHM-IT](#)

**Bhanuvijaysingh M Vaghela Deceased Through Legal Heir Vs ITO (Dated : December 1, 2011)**

Income Tax - Sections 69, 132 - Whether evidentiary value of documents found during search would prevail over the affidavit of legal heir, and the same cannot be ignored merely because the searched person was not cross-examined by the deceased persons.

[2012-TIOL-56-HC-AHM-IT](#)

**Ganesh Housing Corporation Ltd Vs DCIT (Dated : January 11, 2012)**

Income Tax - Sections 80IA, 115JB, 147, 148 - Whether reopening of assessment can be held to be valid on the ground that the assessee's industrial park was not notified by the CBDT till the end of relevant year, and therefore, deduction made available u/s

80IA [4](iii) was wrongly claimed and granted in the scrutiny assessment.
<a href="#">2012-TIOL-55-HC-ORISSA-IT</a>
<b>Orissa Rural Housing Development Corporation Ltd Vs ACIT, Bhuneshwar (Dated : December 15, 2011)</b>
Income tax - Section - 13991, (5) & (9), 142(1), 143(2), 234B, 264 - Whether when assessee has filed its return, it can make changes in its claims by filing a revised statement of income sans filing a revised return u/s 139(5) - Whether when assessee files its return based on mercantile system of accounting, it can file its revised return by switching over to cash system - Whether for issuing notice under 142(1) or 143(2), the I-T Act prescribes any sequence to be followed - Whether filing of revision application u/s 264 is an alternative remedy which cannot be availed along with the option to appeal before CIT(A).
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-46-HC-DEL-IT</a>
<b>Raghubir Singh Vs Appropriate Authority, Income Tax Deptt (Dated : January 5, 2012)</b>
Income Tax - Section 269UC - Whether a dispute between the seller and purchaser is akin to a dispute in which there is involvement of third party claiming title over the property offered for sale - Whether mere loss of original deed would affect the market value of property when there is no person other than vendor and vendee claiming title over such property - Whether mere presence of railway track would reduce the market value of the property - Whether market value of some property having so many owners is less than the property having only one owner particularly when all the owners are interested in selling and have given their express consent - Whether it is incumbent on Appropriate Authority to establish understatement of property.
<a href="#">2012-TIOL-45-HC-DEL-IT</a>
<b>Kanchenjunga Advertising Pvt Ltd Vs CIT (Dated : January 13, 2012)</b>
Income Tax - Section 271(1)(C) - Whether when assessee deposits share application money and later converts the same into loan on its own and then treats the same as debt in its books, penalty is warranted if assessee fails to explain the reasons for not charging interest on such advances.
<a href="#">2012-TIOL-44-HC-DEL-IT</a>
<b>CIT Vs Sasan Power Ltd (Dated : January 6, 2012)</b>
Income Tax - Section 57 - Whether the interest received on unutilized commitment advances can be taxed as revenue income when the interest paid on commitment advance is treated as a capital expense.
<a href="#">2012-TIOL-43-HC-DEL-IT</a>

<b>The Syndical Board Of Health Services Vs DGIT (Dated : January 9, 2012)</b>
Income Tax - Section 10(23C)(iv) - Whether approval of 10(23C)(iv) can be denied ignoring the explanation of the petitioner vis-à-vis veracity of the expenses of previous year.
<a href="#">2012-TIOL-42-HC-AHM-IT</a>
<b>Gujarat Insecticides Limited Vs ACIT (Dated : December 28, 2011)</b>
Income Tax - Section 37 - Whether an issue relating to payment of commission in pursuance to an antedated agreement is a question of fact, and does not give rise to any substantial question of law.
<a href="#">2012-TIOL-41-HC-KAR-IT</a>
<b>CIT, Bangalore Vs M/s Gokuldas Exports (Dated : November 8, 2011)</b>
Income Tax - Sections 45(4), 143(1) & (3) - Whether when there is transfer of assets to the partners of the firm in the book entry, this gives rise to capital gains as per provisions of Sec 45(4).
<a href="#">2012-TIOL-40-HC-KAR-IT</a>
<b>M/s Srinidhi Gold Vs ITO, Mandya (Dated : October 17, 2011)</b>
Income Tax - Section 254(1) & (2) - Whether the Tribunal can recall an order passed u/s 254(1) on an application filed by either of the party u/s 254(2).
<a href="#">2012-TIOL-39-HC-KAR-IT</a>
<b>CIT, Bangalore Vs M/s Fusion Software Engg P Ltd (Dated : November 2, 2011)</b>
Income tax – Sections 10A, 115JA, 115JB - Whether when the ITAT makes observations on the basis of the material on record that the new unit was not established by way of reconstruction, and allows the Sec 10A benefits, no substantial question of law arises in this case - Whether bad and doubtful debts cannot be added up for computing the book profit under Sec 115JA(2)(c).
<a href="#">2012-TIOL-36-HC-DEL-IT</a>
<b>CIT Vs Visual Technologies India Pvt Ltd (Dated : January 3, 2012)</b>
Income Tax - Sec 80IC - Whether the High Court should interfere with the order of the Tribunal when the factual findings recorded by the CIT (A) have been affirmed by the Tribunal? Whether the Tribunal is right in allowing the deduction of Rs.80,63,017 u/s 80-IC when the question of quantum of deduction was not examined by the Tribunal.
<a href="#">2012-TIOL-35-HC-DEL-IT</a>

**CIT Vs JV Electronics Pvt Ltd (Dated : November 18, 2011)**

Income Tax - Section 80HHC - Whether the income earned by Assessee by way of rent and interest can be considered as income from profits and gains from business, which is eligible for deduction u/s 80HHC.

[2012-TIOL-34-HC-DEL-IT](#)

**CIT Vs Raj Kumar Mahajan (Dated : January 4, 2012)**

Income Tax - Sections 80HHC, 80IA, 143(2), 147, 148 - Whether re-assessment proceedings can be initiated when the AO has specifically examined the issue at the time of original assessment proceedings.

[2012-TIOL-33-HC-KAR-IT](#)

**CIT, Bangalore Vs M/s Compaq Electric Ltd (Dated : October 18, 2011)**

Income Tax - Sections 41(1), 143(3) - Whether the loan liability which has been waived is a capital receipt if no allowance or deduction has been claimed by the assessee for the previous year.

[2012-TIOL-32-HC-DEL-IT](#)

**Girnar Investment Ltd Vs CIT (Dated : January 5, 2012)**

Income tax – Sections 143(3), 156, 220(2), 244A – Whether where a demand is raised and assessee pays partly during pendency of appeal and gets refund after appeal is disposed of by CIT(A), assessee is liable to pay interest u/s 220(2) after original assessment order is restored by Tribunal - Whether any interest is to be charged on interest paid on refund granted after the CIT(A) reduced the demand.

[Also see analysis of the Order](#)

[2012-TIOL-30-HC-AP-IT](#)

**P V S Raju Vs Addl.CIT, Hyderabad (Dated : July 27, 2011)**

Income tax – Sections 2(14), 111A – Short term capital gain or business income – Whether when the sales and purchases of shares are done in the ordinary line of business and not with an object to earn dividend or mere enhancement of value of shares, the profit arising on sale of shares is to be treated as business income and not capital gains.

[Also see analysis of the Order](#)

[2012-TIOL-29-HC-AHM-IT](#)

**CIT Vs Nilchem Capital Ltd (Dated : November 14, 2011)**

Income tax – Sections 68, 133(6), 143(3), 147 – Whether when the assessee has provided the names and addresses of the persons who subscribed to the public issue,

no addition can be made merely stating that no response is received to the summons issued by the AO to the investors.

[2012-TIOL-28-HC-MAD-IT](#)

**M/s Midland Theatres Vs ACIT, Chennai (Dated : September 27, 2011)**

Income Tax - Sections 45, 47(ii), 184, 185 - Whether in the absence of any valid document vis-à-vis constitution of Partnership firm assessee is rightly assessed as AOP - Whether registration of a firm under the income tax is different from constitution of firm under General law, and hence formalities of latter law are to be complied with for treating a firm as un-registered firm - Whether prior to 1.4.1988 any gain was taxable in the hands of persons forming AOP, upon dissolution of such AOP.

[2012-TIOL-27-HC-DEL-IT](#)

**M/s Dalmia Cement (Bharat) Ltd Vs CIT (Dated : December 21, 2011)**

Income tax – Section 37(3B) – Whether the expenditure incurred by the assessee company in reimbursing its employees for expenses on public taxis in connection with the business of the company is not in the nature of payment of conveyance allowance or one which falls within the expenditure as specified in sub-section (3B) of Section 37.

[2012-TIOL-26-HC-DEL-IT](#)

**CIT Vs M/s American Express Bank Ltd (Dated : December 21, 2011)**

Income Tax - Sections 201, 201(1A), 221 - Whether when assessee is required to deduct tax at source but it fails to do so under a bona fide belief, then it cannot be held to be 'assessee in default' - Whether the proviso to Sec 201(1) is applicable only to negate the possibility of levy of penalty u/s 221 if the AO is satisfied that there was a good reason for doing so.

[Also see analysis of the Order](#)

[2012-TIOL-25-HC-DEL-IT](#)

**CIT Vs Shri Vardhman Overseas Ltd (Dated: December 23, 2011)**

Income tax – Sections 41(1), 68 – Whether addition can be made u/s 41(1) for the amount payable to the creditors which is not written off by the assessee in the books of account and there is no remission or cessation of liability merely on the basis that the limitation period of three years has elapsed – Whether the addition can be made u/s 68 for the amount payable to the creditor though there is no credit from the creditors during the impugned assessment year.

[2012-TIOL-24-HC-DEL-IT](#)

**CWT, Delhi Vs M/s MG Builders Co (Dated: November 16, 2011)**



Wealth Tax - Section 16A, Rule 1BB & Schedule III - Whether interest on interest-free security is to be added to the annual rent to compute the fair market value of the property.

[2012-TIOL-23-HC-DEL-IT](#)

**M/s Genpact India Vs ACIT (Dated: December 8, 2011)**

Income Tax - Sections 10A, 245 - Whether the refund due in one assessment year can be adjusted against the demand raised in another year without affording a hearing to the assessee.

[2012-TIOL-22-HC-DEL-IT](#)

**Captain J C Sen Gupta (Retd) Vs Appro Authority Income Tax (Dated: November 23, 2011)**

Income Tax - Section 269 UD (1) - Whether the Petitioner can be evicted as per the Public Premises (Eviction of Unauthorized Occupation) Act, 1971 u/s 269 UD (1) when the entire property including the tenanted portion was purchased by the Central Government.

[2012-TIOL-20-HC-RANCHI-IT](#)

**Mukesh Shaw Vs ITO (Dated: September 23, 2011)**

Income Tax - Whether the source of gift in the hands of appellant stands explained, when the source of funds in the hands of the donor may not be satisfactorily explained.

[2012-TIOL-19-HC-ALL-IT](#)

**M/s Sagittraious Builders & Colonisers Vs CIT, Allahabad (Dated: December 1, 2011)**

Income Tax - Section 68 - Whether addition u/s 68 can be made when the identity of the creditor having been established but the appellant had failed to prove the source of the deposit made by the creditor.

[2012-TIOL-17-HC-DEL-IT](#)

**Kohinoor Foods Ltd Vs CIT (Dated: November 18, 2011)**

Income tax – Sections 80IA, 80HHC, 143(1)(a), 147, 148, 254(2) – Whether when the AO fails to apply his mind to the claims made for deductions, and the AO then resorts to reassessment, such reassessment can be said to be on the basis of 'change of opinion'.

[2012-TIOL-16-HC-MUM-IT](#)

**Pandharinath Bhikaji Telge Vs The Appropriate Authority (Dated: December 23, 2011)**

Income tax – Section 269UD – Whether if the Appropriate Authority has exercised the power of preemptive purchase, they are required to compensate the owners in terms of the value of the flats which are to be provided to them under the agreements and while computing the consideration, the market value of the flat to be given to the transferor is also to be considered in the apparent consideration for the purpose of Section 269UA(b)(2)(iii) – Whether when the dispute is regarding the title and not the title to receive the amount of consideration, the conditions mentioned in subsections (2) and (3) of section 269UG which permit the Central Government to deposit the purchase price with the Appropriate Authority have not been satisfied and, therefore, the deposit made in the P.D. account of the Appropriate Authority by the Central Government is impermissible.

[2012-TIOL-15-HC-ALL-IT](#)

**Sompal Gupta Vs CIT (Dated: December 13, 2011)**

Income Tax - Section 54F - Whether the assessee is entitled for benefit of exemption u/s 54F on the basis of the family settlement when no such house has been constructed by the brothers of Bindal family at Meerut which was a term and condition of the family settlement.

[2012-TIOL-14-HC-UKHAND-IT](#)

**CIT, Dehradun Vs M/s Dehradun Club Ltd (Dated: October 14, 2011)**

Income tax – Sections 143(3), 148, 154, 156, 234B – Whether when in the assessment order there is no direction for charging interest u/s 234B, even though the interest is mandatory, notice of demand u/s 156 levying interest would be wholly illegal.

[2012-TIOL-13-HC-KAR-IT](#)

**CIT, Bangalore Vs M/s Samsung Electronics Co Ltd (Dated: November 2, 2011)**

Income Tax - Section 10A - Whether while computing relief u/s 10-A the expenditure incurred by the assessee should not form part of the total turnover as such it should be excluded from the total turnover if the same are reduced from export turnover.

[2012-TIOL-12-HC-DEL-IT](#)

**CIT Vs Lovlesh Jain (Dated: December 20, 2011)**

Income tax – Sections 10A, 10B – Whether when assessee imports gold for converting the same into jewellery for exports purpose, such jobwork amounts to manufacture, and conversion charges earned are eligible for Sec 10A benefits - Whether mere ownership is not the sole criteria to determine whether a person is an importer or exporter and the assessee cannot be denied exemption on the basis that the assessee is not the owner of the goods.

[Also see analysis of the Order](#)

<a href="#">2012-TIOL-09-HC-DEL-IT-LB</a>
<b>Airport Authority Of India Vs CIT (Dated: December 16, 2011)</b>
Income tax – Section 37 - Accrual of Income – Real Income – Whether the expenses incurred by the assessee for removal of encroachers and rehabilitate them at other places is a revenue expenditure as the payment was made to facilitate the smooth functioning of the business and is not for acquisition of new assets – Whether when the assessee has not received the payments against the proforma invoices raised on the government agencies which were raised based on the observations of the CAG, income cannot be treated as accrued to the assessee on the basis the amounts kept in memorandum account without receiving any real income.
<a href="#">Also see analysis of the Order</a>
<a href="#">2012-TIOL-08-HC-DEL-IT</a>
<b>CIT Vs Siddartha Trade Links Pvt Ltd (Dated: December 8, 2011)</b>
Income Tax - Sections 145, 145A - Whether under the provisions of income tax an assessee is free to choose any accounting method provided such method is not contrary to the provisions of Ss 145 or 145A.
<a href="#">2012-TIOL-07-HC-MAD-IT</a>
<b>TVS Berg Ltd Vs CIT, Madurai (Dated: December 13, 2011)</b>
Income Tax - Section 80-O - Whether when assessee is engaged by a foreign enterprise for supply of some technical drawings relating to some project, it is entitled to claim Sec 80-O benefits even if it sub-contracts the assignment.
<a href="#">2012-TIOL-06-HC-MAD-IT</a>
<b>DIT, Chennai Vs M/s Vallam M D Seshadri Trust (Dated: December 13, 2011)</b>
Income Tax - Sections 12AA, 80G - Whether the Tribunal is right in directing Revenue to grant registration u/s 12AA and grant approval u/s 80G on the finding that publishing of newspapers and periodicals does not ipso facto become commercial activity and that the Trust deed can be amended.
<a href="#">2012-TIOL-05-HC-HP-IT</a>
<b>Smt Chanchal Dogra Vs ITO (Dated: November 30, 2011)</b>
Income Tax - Section 40A(3), Rule 6DD - Whether the provisions of Section 40A(3) would be applicable to the purchase of stock -in-trade - Whether in terms of Rule 6DD payment made by the assessee to M/s Hoshiarpur District Cooperative Milk Producers Union Ltd. shall be treated as payment made to the "cultivator, grower or producer" of the milk.

[2012-TIOL-03-HC-DEL-IT](#)

**M/s Cosmo Films Ltd Vs CIT, New Delhi (Dated: December 16, 2011)**

Income tax – Section 80HHC, 78(2), 72A – Whether while computing the deduction u/s 80HHC, the non-export loss of the amalgamating company will not be reduced from the 'profit of the business' of the amalgamated company – Whether section 72A which provides that the unabsorbed business losses/unabsorbed depreciation of the amalgamating company is regarded as unabsorbed business losses/unabsorbed depreciation of the amalgamated company and available for carry forward and set off in the hands of the amalgamated company will not be considered while computing the 'profit of the business' for the purpose of claiming deduction under section 80HHC and being a deeming provision is limited to only set off provisions – Whether the set off of losses of the amalgamating company, if any, has only to be restricted to the losses suffered in the export business, which can, be said to have nexus with the exports activity, and not the aggregate brought forward losses of the amalgamating company from both export as well as non-export business.

[2012-TIOL-02-HC-DEL-IT](#)

**CIT Vs Maruti Udyog Ltd (Dated: December 16, 2011)**

Income tax – Sections 10(10C), 35DAA, 201(1A), Rule 2BA – Whether when the additional payments were given by the assessee to its employees on VRS in addition to the three months salary for each completed year of service or salary at the time of retirement multiplied by the balance months of service left before the date of his retirement on superannuation as per Rule 2BA, the exemption u/s 10(10C) will not be available and the assessee will be treated as assessee in default for not deducting tax on the full amount of VRS paid – Whether when the assessee has deducted tax on the additional amount paid, it will not be treated as assessee in default.

[2012-TIOL-01-HC-CHHATTISGARH-IT](#)

**Smt Sajda Praveen Vs ACIT (Dated: August 24, 2011)**

Income Tax - Sections 28, 142(1) - Whether estimated addition on the basis of trade practice is permissible in those cases where no books or records are maintained.