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CHAPTER 1

A. Citations up to 1960

- Finance Bills
- Finance Acts
- Circulars explaining the provision of Acts

K. GOPAL, *Advocate*

Sr. No.		Particulars	Year	ITR (ST)
1.	(i)	Finance Act, 1936	(1936)	4 ITR 1
	(iii)	Budget 1940	(1940)	8 ITR 31
	(iv)	Income-Tax (Amendment Bill)	(1940)	8 ITR 143
	(vi)	Finance (No. 2) Act, 1940	(1941)	9 ITR 1
	(vii)	Finance Act, 1941	(1941)	9 ITR 57
	(viii)	Income-Tax Act (Amendment) Act, 1940	(1941)	9 ITR 3
2.	(i)	Finance Act, 1942	(1942)	10 ITR 1
	(ii)	Finance Act, 1943	(1943)	11 ITR 5
	(iii)	Finance Bill, 1944	(1944)	12 ITR 5
	(iv)	Income-Tax (Amendment) Bill, 1944	(1944)	12 ITR 10
	(v)	Budget Speech 1994-95 (Notes on clauses)	(1944)	12 ITR 17
	(vi)	Income-Tax (Amendment) Act, 1944	(1944)	12 ITR 21
3.	(i)	Budget Speech 1945-46	(1945)	13 ITR 1
	(ii)	Finance Bill, 1945	(1945)	13 ITR St. 6
4.	(i)	Budget Speech 1946-47	(1946)	14 ITR St. 11
	(ii)	Finance Act, 1946	(1946)	14 ITR 3
5.	(i)	Budget Speech 1947-48	(1947)	15 ITR 5
	(ii)	Finance Act, 1947	(1947)	15 ITR 1
6.	(i)	Budget Speech (15th August, 1947 to 31st March, 1948)	(1948)	16 ITR 1
7.	(i)	Budget Speech 1948-49 (Finance Year 1947-48)	(1948)	16 ITR 11
	(ii)	Finance Act, 1948	(1948)	16 ITR 54
	(iii)	Taxation of Income (Institute Commission) Amendment Act, 1948	(1948)	16 ITR 65
	(iv)	Income Tax (Amendment) Act, 1948	(1948)	16 ITR 98
	(v)	Taxation of Income (Investigating) Commission (Amendment) Ordinance	(1948)	16 ITR 111
8.	(i)	Budget speech 1949-50	(1949)	17 ITR 25
	(ii)	Income tax (Amendment) Ordinance, 1948	(1949)	17 ITR 1
	(iii)	Finance Act, 1949	(1949)	17 ITR 11
	(iv)	Taxation Laws Amendment Ordinance, 1949 (Second)	(1950)	18 ITR 1
9.	(i)	Budget Speech 1950-51	(1950)	18 ITR 67
	(ii)	Finance Act, 1950	(1950)	18 ITR St. 83

	(iii)	The Finance Laws (Amendment) Act (1950)	(1950)	18 ITR 135
	(iv)	Income Tax (Amendment) Ordinance	(1950)	18 ITR 168
	(v)	Income Tax (Amendment) Act, 1950	(1951)	19 ITR 29
10.	(i)	Budget Speech 1951-62 (Extracts)	(1951)	19 ITR 53, 76 Notifications withdrawal of certain examption
	(ii)	Finance Act, 1951	(1951)	19 ITR 81-94
	(iii)	Income-tax (Amendment) Bill, 1951 of 6-6-1951	(1951)	20 ITR 1
	(iv)	Income Tax Bill, 1951 & Notes on clauses	(1951)	20 ITR 53
	(v)	The Finance Act, 1952	(1952)	21 ITR 22
	(vi)	Income Tax (Amendment) Bill	(1952)	21 ITR 33
	(vii)	Income tax (Amendment) Bill, 1952	(1953)	23 ITR 13
	(viii)	The Finance Bill, 1953	(1953)	23 ITR 37
	(ix)	Budget Speech 1953-54	(1953)	23 ITR 44
	(x)	Finance Act, 1954	(1954)	25 ITR 89
	(xi)	Finance Bill, 1954	(1954)	25 ITR 79
11.	(i)	Budget Speech 1954-55	(1954)	25 ITR 57
	(ii)	Income tax (Amendment Act) 1954	(1954)	26 ITR 45
12.	(i)	Budget Speech 1955-56 F. M.	(1955)	27 IR 21
	(ii)	Finance Act, 1955	(1955)	27 ITR 55
13.	(i)	Budget Speech 1956-57	(1956)	29 ITR 27
	(ii)	Finance Act, 1956	(1956)	29 ITR 49
14.	(i)	Budget Speech 1956-57 — Extracts from F. M.	(1956)	30 ITR 65
	(ii)	Income Tax (Amendment) 1956	(1956)	30 ITR 1
	(iii)	Finance (No. 3) Bill of 1956	(1957)	31 ITR 1
	(iv)	Finance (No. 3) Act, 1956	(1957)	31 ITR 9
	(v)	Finance (No. 3) Bill, 1957 (Finance No. 2)	(1957)	31 ITR 89
	(vi)	Finance Act, 1957 (No.) 5 of	(1957)	31 ITR 61
15.	(i)	Budget Speech 1957-58	(1957)	31 ITR 41
	(ii)	Finance (No. 2) Act, 1957	(1957)	32 ITR 71

B. Citations from 1961 to 2005

- Finance Bills

- Finance Acts
- Circulars explaining the provision of Acts

Sr. No.		Particulars	Year	ITR (ST)
1.	(i)	Budget speech 1961-62	(1961)	41 ITR 33
	(ii)	Finance Bill, 1961	(1961)	41 ITR 57
	(iii)	The Finance Act, 1961 No. 14 of 1961 (assent on 29-4-1961)	(1961)	42 ITR 1
	(iv)	The Income tax Bill 1961 (Bill No. 27 of 1961)	(1961)	42 ITR 1
	(v)	The Income Tax Act, 1961 - Notes on clauses	(1961)	42 ITR 151
	(vi)	The Income Tax Act, 1961 (assent of the President on 13-9-1961)	(1961)	43 ITR 25
2.	(i)	Budget Speech 1962-63	(1962)	45 ITR 1
		Extract from Budget Speech 1962-63	(1962)	46 ITR 1
	(ii)	Finance Bill, 1962	(1962)	45 ITR 10
	(iii)	Finance (No. 2) Bill 1962	(1962)	45 ITR 214
	(iv)	Finance Act, 1962 (assent on 30-3-1962)	(1962)	45 ITR 212
	(v)	The Finance (No. 2) Act, 1962 (assent on 22-6-1962)	(1962)	46 ITR 17
		Explanatory notes Finance (No. 2) Act, 1962 Circular No. 22 dt. 1-8-1962	[(2002) Taxman Direct Taxes Circular Vol. 4, page 2.4]	
	(vi)	The Taxation Laws (Amendment) Act, 1962 (assent on 13-12-1961)	(1963)	48 ITR 1
3.	(i)	Budget Speech 1963-64	(1963)	48 ITR 33
	(ii)	Finance Bill, 1963	(1963)	48 ITR 36
	(iii)	Budget proposals of	(1963)	48 ITR 101
	(iv)	Finance Act, 1963 (assent on 28-4-1963)	(1963)	49 ITR 5
		Circular No. 1 (15) 63 ITPL dt. 8-9-1963	[(2002) Taxman Direct Taxes Circular Vol. 4, page 2.13]	
	(v)	The Income Tax (Amendment) Act, 1963 (assent on 9-12-1963)	(1964)	51 ITR 1
4.	(i)	Budget Speech 1964-65	(1964)	51 ITR 87
	(ii)	Finance Bill, 1964	(1964)	51 ITR 21
	(iii)	Memorandum explaining the Finance Bill, 1964	(1964)	51 ITR 95
	(iv)	The Finance Act, 1964 (on 28-4-1964)	(1964)	52 ITR 5
	(v)	The Direct Taxes (Amendment) Act, 1964 (assent on 6-10-1964)	(1964)	54 ITR 9

	(vi)	Direct Taxes (Amendment) Bill, 1964	(1964)	53 ITR
		Notes on Clauses (Amendment) Bill, 1964 Circular No. 20 dated 7-7-1964 Explanatory notes Finance Act, 1964	[(2002) Taxman Circular Vol. 4, Page 2.28]	
5.	(i)	The Income-tax (Amendment) Ordinance (1965)	(1965)	55 ITR 29
	(ii)	Budget Speech 1965-66	(1965)	55 ITR 120
	(iii)	Finance Bill 1965	(1965)	55 ITR 53
	(iv)	Memorandum explaining the Finance Bill, 1965	(1965)	55 ITR 131
	(v)	Income-tax (Amendment) Bill, 1965	(1965)	55 ITR 161
	(vi)	Finance Act, 1965 (assent on 11-5-1965)	(1965)	56 ITR 25
	(vii)	The Income Tax (Amendment) Act, 1965 (assent 4-2-1965) 12-3-1965	(1965)	56 ITR 1
	(viii)	Memorandum explaining the Finance (No. 2) Bill, 1965	(1965)	57 ITR 65
	(ix)	Speech while presenting the Finance (No. 2) Bill, 1965	(1965)	57 ITR 62
	(x)	Finance (No. 2) Bill, 1965	(1965)	57 ITR 45
	(xi)	Finance (No. 2) Act, 1965 (assent on 11-9-1965)	(1965)	58 ITR 1
	(xii)	Taxation Laws (Amendment and Miscellaneous Provisions) Bill, 1965	(1965)	58 ITR 63
	(xiii)	3 P. dated 11-10-1968 Explanatory notes Finance Act 1965	[(2002) (Taxman Cir. Vol. 4 pages 2.28 to 2.120]	
	(xiv)	Taxation Laws (Amendment and Miscellaneous Provisions) Ordinance, 1965	(1965)	58 ITR 53
6.	(i)	Budget Speech 1966-67 Extracts	(1966)	59 ITR 99
	(ii)	Finance Bill, 1966	(1966)	59 ITR 57
	(iii)	Memorandum explaining the Finance Bill, 1966	(1966)	59 ITR 107
	(iv)	The Taxation Laws (Amendment and Miscellaneous) Provisions) Act, 1965 (on 4-12-1965)	(1966)	59 ITR 1
	(v)	Finance Act, 1966 (on 13-5-1966)	(1966)	60 ITR 17
		Budget Speech 1966 Extracts	(1966)	60 ITR 1
	(vi)	Cir. No. 4 dated 21-7-1966 Explanatory notes	[(2002) Taxman Direct Taxes Cir. Vol. 4, P. 2.127 to 2.232]	
7.	(i)	Budget speech 1967-68	(1967)	64 ITR 101
	(ii)	Finance Bill, 1967	(1967)	64 ITR 1
	(iii)	Finance (No. 2) Bill, 1967	(1967)	64 ITR 109
	(iv)	Memorandum explaining the Finance (No. 2) Bill, 1967	(1967)	64 ITR 188

	(v)	Notes on clauses in the Finance (No. 2) Bill, 1967	(1967)	64 ITR 165
	(vi)	Finance Act, 1967 (assent on 12-4-1967)	(1967)	64 ITR 93
	(vii)	Finance (No. 2) Act, 1967 (on 5-8-1967)	(1967)	65 ITR 25
	(viii)	The Taxation Laws (Amendment) Act, 1967 (assent on 15-12-1967)	(1968)	67 ITR 9
	(ix)	Taxation Laws (Amendment) Ordinance, 1967 (on 7-9-1967) 14-9-1967	(1967)	66 ITR 1
	(x)	Finance No. (2) Bill, 1967	(1967)	65 ITR 1
	(x)	Taxation Laws (Amendment) Bill, 1967	(1967)	67 ITR 1
		5 P dated 9-10-1967 explanatory notes on Finance Bill, 1967	[(2002) Taxman Direct Taxes Cir. Vol. 4, Page 2.187 to 2.245]	
8.	(i)	Budget speech 1968-69	(1968)	67 ITR 13
	(ii)	Finance Bill, 1968	(1968)	67 ITR 23
	(iii)	Memorandum explaining the Finance Bill, 1968	(1968)	67 ITR 74
	(iv)	Notes on clauses	(1968)	67 ITR 59
	(v)	Finance Act, 1968 (assent on 11-5-1968)	(1968)	68 ITR 33
	(vi)	Budget speech 29-4-1968	(1968)	68 ITR 13
	(vii)	6 P. dated 6-7-1968 Explanatory notes	[(2002) Taxman Direct Taxes Cir. Vol. 4, Page 2.252 to 2.286]	
9.	(i)	Budget speech 1969-70 Extracts	(1969)	71 ITR 85
	(ii)	Finance Bill, 1969	(1969)	71 ITR 21
	(iii)	Memorandum explaining the Finance Bill, 1969	(1969)	71 ITR 65
	(iv)	Notes on clauses in the Finance Bill, 1969	(1969)	71 ITR 56
	(v)	Taxation Laws (Amendment) Bill, 1969	(1969)	72 ITR 57
	(vi)	Notes on clauses statement of objects & reasons	(1969)	72 ITR 91
	(vii)	Finance Act, 1969 (assent on 13-5-1969)	(1969)	72 ITR 21
	(viii)	Circular No. 22 dated 17th July, 1969 (Explanatory notes on the Finance Act, 1969) Direct Taxes Circular Vol. 4 Direct taxes Circular (2002)	[(2002) (Taxmann) Vol, 4, Page 2.292 to 3.23]	
10.	(i)	Budget speech 1970-71 Extracts	(1970)	75 ITR 17
	(ii)	Finance Bill, 1970	(1970)	75 ITR 31
	(iii)	Memorandum explaining the Finance Bill, 1970	(1970)	75 ITR 81
	(iv)	Notes on clauses in the Finance Bill, 1970	(1970)	75 ITR 68
	(v)	Finance Act, 1970 (assent on 14-5-1970)	(1970)	76 ITR 121

	(vi)	Circular No. 45, dated 2nd September 1970 (Explanatory notes on the Finance Act, 1970)	(1970)	79 ITR 33
	(vii)	The Taxation Laws (Amendment) Act, 1970 (on 12-12-1970)	(1970)	79 ITR 1
11.	(i)	Budget speech 1971-72 Extracts	(1971)	80 ITR 93
	(ii)	Finance Bill, 1971	(1971)	80 ITR 1
	(iii)	Interim Budget speech 1971	(1971)	80 ITR 105
	(iv)	Finance No. 2 Bill, 1971	(1971)	80 ITR 21
	(v)	Taxation Laws (Amendment) Bill, 1971	(1971)	81 ITR 49
	(vi)	Note on clauses in the Finance (No. 2) Bill, 1971	(1971)	80 ITR 143
	(vii)	Finance Act, 1971 (on 7-4-1971)	(1971)	80 ITR 76
	(viii)	The Finance (No. 2) Act, 1971 (assent on 10-8-1971)	(1971)	81 ITR 81
	(ix)	Circular No. 56, dated 19th March 1971 (explaining) notes on the Taxation Laws (Amendment) Act, 1970	[(2002) Taxman Direct Taxes Cir. Vol. 4, Page 2.375]	
	(x)	Circular No. 72, dt. 6th January, 1972 (Explanatory notes on the Finance (No. 2) Act, 1971 Direct Tax Circular Div. 5 to 7	[(2002) Taxman Direct Taxes Cir. Vol. 4, Page 2.425]	
		Taxation Laws (Amendment) Bill, 1971	(1971)	81 ITR 49
	(xi)	Taxation Laws (Amendment) Bill, 1971	(1972)	85 ITR 1 & 4
12.	(i)	Budget speech 1972-73	(1972)	83 ITR 201
	(ii)	Finance Bill, 1972	(1972)	83 ITR 113
	(iii)	Memorandum explaining the Finance Bill, 1972	(1972)	83 ITR 173
	(iv)	Notes on clauses in Finance Bill, 1972	(1972)	83 ITR 155
	(v)	Finance Act, 1972 (assent on 28-5-1972)	(1972)	84 ITR 49
	(vi)	The Income-tax (Amendment) Act, 1972 (assent on 28-8-1972) Explanatory Notes on the provisions 18-12-1972	(1972)	85 ITR 163
	(vii)	Circular No. 108, dated 20th March, 1973 (Explanatory notes on the Finance Act, 1972)	[(2002) Taxman Direct Taxes Cir. Vol. 4, Page 2.504]	
	(viii)	Income-tax (Amendment) Ordinance 1972	(1972)	85 ITR 38
	(ix)	Circular No. 96, dated 25th November, 1972 [Explanatory notes on the Taxation Laws (Amendment) Act, 1972]	(1972)	91 ITR 1
	(x)	Taxation Laws (Amendment) Act, 1972 (assent on 31-8-1972)	(1972)	85 ITR 145
	(xi)	Taxation Laws (Amendment) Act, 1972 (Commencement)	(1972)	86 ITR 54
13.	(i)	Budget speech 1973-74 Extracts	(1973)	88 ITR 39
	(ii)	Finance Bill, 1973	(1973)	88 ITR 1

	(iii)	Memorandum explaining the Finance Bill, 1973	(1973)	88 ITR 51
	(iv)	Taxation Laws (Amendment) Bill, 1973 Report of Select Committee	(1975)	99 ITR 19
	(v)	Taxation Laws (Amendment) Bill, 1973 Minutes of Dissent	(1975)	99 ITR 31
	(vi)	Notes on clauses in the Finance Bill, 1973	(1973)	88 ITR 28
	(vii)	Finance Act, 1973 (assent on 11-5-1973)	(1973)	89 ITR 1
	(viii)	Taxation Laws (Amendment) Bill, 1973	(1973)	89 ITR 33
	(ix)	Taxation Laws (Amendment) Bill Notes on clauses	(1973)	89 ITR 108
	(x)	Direct Taxes (Amendment) Bill 1973	(1973)	91 ITR 41
	(xi)	Circular No. 126, dated 28th November, 1973 (Explanatory notes on the Finance Act, 1973)	(1974)	93 ITR 36
	(xii)	Circular No. 128, dated 2-2-1974 Explanatory notes on the provision of I. T. (Amendment) Act, 1973	(1974)	93 ITR 70
	(xiii)	Income Tax (Amendment) Act 1973 (on 25-12-1973)	(1974)	93 ITR 29
	(xiv)	Circular No. 138 dated 17th June, 1974 (Explanatory) Notes on the Finance Act, 1974.	[(2002) Taxman Direct Taxes Cir. Vol. 4, Page 2.584]	
	(xv)	Direct Taxes (Amendment) Bill, 1973 (As reported by the select Committee)	(1974)	94 ITR 65
	(xvi)	Taxation Laws (Amendment) Bill, 1973 [As reported by select Committee (1975)]	(1975)	99 ITR 46
	(xvii)	Taxation Laws (Amendment) Bill, 1973	(1975)	99 ITR 19
14.	(i)	Budget speech 1974-75 Part B	(1974)	93 ITR 73
	(ii)	Finance Bill, 1974	(1974)	93 ITR 81
	(iii)	Memorandum explaining the Finance Bill, 1974	(1974)	93 ITR 130
	(iv)	Notes on clauses in the Finance Bill, 1974	(1974)	93 ITR 117
	(v)	Finance Act, 1974 (assent on 11-5-1974)	(1974)	94 ITR 33
	(vi)	Memorandum explaining the Finance (No. 2) Bill, 1974	(1974)	95 ITR 81
	(vii)	Notes on clauses in the Finance (No. 2) Bill, 1974	(1974)	95 ITR 75
	(viii)	Finance (No. 2) Bill, 1974	(1974)	95 ITR 73
	(ix)	Budget Speech 1974	(1974)	95 ITR 76
	(x)	The Direct Taxes (Amendment) Act, 1974:(on 18-8-1974)	(1974)	95 ITR 152
	(xi)	The Finance (No. 2) Act, 1974 Assent on 31-8-1974	(1974)	96 ITR 1
	(xii)	Finance (No. 2) Bill, 1974. Memorandum explaining the provisions	(1974)	95 ITR 81

	(xiii)	Circular No. 144, dated 9th September, 1974 [Long Term Capital Gain, Finance No. 2 (Amendment) Act, 1974]	(1974)	97 ITR 3
	(xiv)	Circular No. 145, dated 9th September, 1974 [Explanatory notes on the Direct Taxes (Amendment) Act, 1974]	(1974) [(2002) Direct Taxes Circular Vol. 4, Page 2.011]	
15.	(i)	Budget speech 1975-76 Part B	(1975)	98 ITR 113
	(ii)	Finance Bill, 1975	(1975)	98 ITR 124
	(iii)	Memorandum explaining the Finance Bill, 1975	(1975)	98 ITR 182
	(iv)	Notes on clauses in the Finance Bill, 1975	(1975)	98 IT R 166
	(v)	The Finance Act, 1975 (assent on 12-5-1975)	(1975)	99 ITR 133
	(vi)	Circular No. 169, dated 23rd June, 1975 (Explanatory) Notes on the Finance Act, 1975)	[(2002) Direct Taxes Circulars Vol. 4, Page 2.029]	
	(vii)	Finance (Amendment) Bill, 1975 (on 22-7-1975)	(1975)	100 ITR 5
	(viii)	The Taxation Laws (Amendment) Act, 1975 (assent 7-8-1975)	(1975)	100 ITR 33
	(ix)	Circular No. 177, dated 5th Sept., 1975 [Explanatory notes on the Finance (Amendment) Act, 1975]	(1975)	101 ITR 52
	(x)	Income tax (Amendment) Ordinance, 1975 (9-9-1975)	(1975)	101 ITR 24
	(xi)	Circular No. 179, dated 30th Sep., 1975 [Explanatory notes on the Taxation Law (Amendment) Act, 1975]	(1975)	102 ITR 9
	(xii)	Taxation Laws (Amendment) Act, 1975, Commencement of the provisions (1975)	(1975)	101 ITR 25
	(xiii)	Taxation Laws (Amendment) Act, 1975 Corrigendum of the provisions (1975) 732 (E) dt. 26-12-1975	(1975)	102 ITR 47
	(xiv)	Circular No. 197, dated 17th April, 1976 [Explanatory notes on the Taxation Laws (Amendment) Act, 1975	(1976)	110 ITR 17
16.	(i)	Budget speech 1976-77, Part B	(1976)	102 ITR 93
	(ii)	Finance Bill, 1976	(1976)	102 ITR 104
	(iii)	Memorandum explaining the Finance Bill, 1976	(1976)	102 ITR 178
	(iv)	Income Tax (Amendment) Act 1976 (on 20-1-1976) 23-1-1976	(1976)	102 ITR 61
	(v)	Notes on clauses in the Finance Bill, 1976	(1976)	102 ITR 161
	(vi)	Finance Act, 1976 (assent on 27-5-1976)	(1976)	103 ITR 53

	(vii)	Circular No. 202 dated 5th July, 1976 (Explanatory notes on the Finance Act, 1976)	(1976)	105 ITR 17
	(viii)	Circular No. 204 dated 24th July, 1976 [Explanatory notes on the Taxation Laws (Amendment) Act, 1975	(1977)	110 ITR 21
	(ix)	Circular No. 247 dt. 21-10-1978, explanatory notes on provisions relating to Direct Taxes in Finance Act, 76	(1979)	116 ITR 27
17.	(i)	Budget (First) speech 1977-78	(1977)	107 ITR 13
	(ii)	Budget (Second) speech 1977-78 — Part B)	(1977)	107 ITR 65
	(iii)	Finance Bill, (1) 1977	(1977)	107 ITR 15
	(iv)	Finance (No. 2) Bill 1977 (introduced on 17-6-1977)	(1977)	107 ITR 76
	(v)	Memorandum explaining the Finance Bill, 1977 (No. 2)	(1977)	107 ITR 167
	(vi)	Notes on clause in the Finance (No. 2) Bill 1977	(1977)	107 ITR 148
	(vii)	Finance Act, 1977 (assent on 6-4-1977)	(1977)	107 ITR 25
	(viii)	Finance (No. 2) Act, 1977 (assent on 8-8-1977)	(1977)	109 ITR 1
	(ix)	Circular No. 229, dated 8th August, 1977 9-8-1977 [Explanatory notes on the Finance (No. 2) Act, 1977	(1977)	111 ITR 9
	(x)	Finance (No. 2) Act, 1997 correct of 5th schedule	(1978)	114 ITR 6
18.	(i)	Budget speech 1978-79 — Part B	(1978)	111 ITR 85
	(ii)	Finance Bill, 1978	(1978)	111 ITR 96
	(iii)	Memorandum explaining the Finance Bill, 1978	(1978)	111 ITR 158
	(iv)	Notes on clause in the Finance Bill, 1978	(1978)	111 ITR 144
	(v)	Finance Act, 1978 (assent on 12-5-1978)	(1978)	113 ITR 17
	(vi)	The Taxation Laws (Amendment) Act, 1978 (assent on 5-8-1978)	(1978)	114 ITR 35
	(vii)	Taxation Laws (Amendment) Bill 1978	(1978)	113 ITR 67
	(viii)	Circular No. 240, dated 17th August, 1979 [Explanatory notes on the Act, 1978] 17-5-1979	(1979)	117 ITR 17
	(ix)	Circular No. 245 dated 11th August 1978 (Explanatory notes on the Taxation Laws (Amendment) Act, 1978	(1979)	117 ITR 1
	(x)	The Finance Act, 1979 (assent on 10-5-1979)	(1979)	117 ITR 65
	(xi)	Repealing and Amendment Bill, 1978	(1978)	115 ITR 1
	(xii)	Repealing and Amending Act, 1978 26-11-1978	(1978)	115 ITR 10
19.	(i)	Budget speech 1979-80	(1979)	116 ITR 29
	(ii)	Finance Bill, 1979	(1979)	116 ITR 44
	(iii)	Memorandum explaining the Finance Bill, 1979	(1979)	116 ITR 108

	(iv)	Notes on clause in the Finance Bill, 1979	(1978)	116 ITR 90
	(v)	Finance Act, 1979 (assent on 10-5-1979)	(1979)	117 ITR 65
	(vi)	Circular No. 258, dated 14th June, 1979 [Explanatory notes on the Act, 1979]	(1981)	131 ITR 88
20.	(i)	Budget speech 1980-81		
		Extracts	(1980)	122 ITR 5
		Part B	(1980)	123 ITR 17
	(ii)	Finance Bill, 1980 (assent on 11-3-1980)	(1980)	122 ITR 6
	(iii)	Steamling of Income Tax Act Finance Minister Speech	(1980)	122 ITR 29
	(iv)	The Finance Act, 1980 (assent 25-3-1980)	(1980)	123 ITR 1
	(v)	Finance (No. 2) Bill, 1980	(1980)	123 ITR 32
	(vi)	Memorandum explaining the provisions in the Finance (No. 2) Bill, 1980	(1980)	123 ITR 146
	(vii)	Notes on clause in the Finance (No. 2) Bill, 1980	(1980)	123 ITR 117
	(viii)	The Finance (No. 2) Act, 1980 (assent on 21-8-1980)	(1980)	124 ITR 64
	(ix)	Circular No. 268, dated 28th April, 1980 (Explanatory notes on the Finance Act, 1980)	(1981)	131 ITR 54
	(x)	Circular No. 281, dated 22nd Sept., 1980 (Explanatory notes on the Finance (No. 2) Act, 1980)	(1981)	131 ITR 4
21.	(i)	Budget speech 1981-82		
		Part B	(1981)	128 ITR 1
	(ii)	Finance Bill, 1981	(1981)	128 ITR 14
	(iii)	Memorandum explaining Finance Bill, 1981	(1981)	128 ITR 85
	(iv)	Notes on clauses in the Finance Bill, 1981	(1981)	128 ITR 65
	(v)	Income tax (Amendment) Bill, 1981	(1981)	129 ITR 17
	(vi)	The Finance Act, 1981 (assent on 12-5-1981)	(1981)	129 ITR 78
	(vii)	Income Tax (Amendment) Ordinance, 1981 Amendment on 11-7-1981	(1981)	130 ITR 25
	(viii)	The Income-tax (Amendment) Act, 1981 (Amendment on 4-9-1981)	(1981)	131 ITR 164
	(ix)	The Income-tax (Second Amendment) Act, 1981 (assent on 19-9-1981)	(1981)	132 ITR 31
	(x)	Circular No. 344, dated 22nd June, 1982 (Explanatory) Notes on the Income tax	(1981)	140 ITR 9
	(xi)	Circular No. 345, dated 28th June, 1982 [Explanatory notes on the Income Tax (Second Amendment) Act, 1981]	(1981)	140 ITR 17

22.	(i)	Budget speech by Finance Minister for 1982-83		
		Part B dt. 27-2-1982	(1982)	134 ITR 23
	(ii)	Finance Bill, 1982 (No. 14 of 1982) 27-2-1982	(1982)	134 ITR 41
	(iii)	Memorandum explaining Finance Bill, 1982	(1982)	134 ITR 128
	(iv)	Notes on clauses in the Finance Bill 1982	(1982)	134 ITR 106
	(v)	The Finance Act, 1982 (assent on 11-5-1982)	(1982)	135 ITR 25
	(vi)	Circular No. 346, dated 30th June, 1982 (Explanatory notes on the Finance Act, 1982)	(1982)	138 ITR 10
	(vii)	Finance Bill (1982) corrigendum	(1982)	134 ITR 170
		Finance Act 1982, Commencement of section 30	(1982)	137 ITR 6
23.	(i)	Budget speech by Finance Minister for 1983-84		
		Part B	(1983)	140 ITR 25
	(ii)	Finance Bill, 1983 (28th Feb., 1983) 16 of 1983	(1983)	140 ITR 43
	(iii)	Memorandum explaining Finance Bill, 1983	(1983)	140 ITR 141
	(iv)	Notes on clauses in the Finance Bill, 1983	(1983)	140 ITR 112
	(v)	The Finance Act, 1983 (assent on 13-5-1983)	(1983)	142 ITR 13
	(vi)	Circular No. 372, dated 8th December, 1983 (Explanatory) notes on the Finance Act, 1983)	(1983)	146 ITR 9
24.	(i)	Budget speech 1984-85		
		Part B	(1984)	146 ITR 65
	(ii)	Finance Bill, 1984 11/84	(1984)	146 ITR 77
	(iii)	Notes on Clauses in the Finance Bill, 1984	(1984)	146 ITR 135
	(iv)	Income Tax (Amendment) Bill, 1984 Notes on Clauses	(1984)	149 ITR 39
	(v)	Taxation Laws (Amendment) Bill, 1984	(1984)	149 ITR 9
	(vi)	Memorandum explaining Finance Bill, 1984	(1984)	146 ITR 157
	(vii)	The Finance Act, 1984 (assent on 11-5-1984)	(1984)	147 ITR 35
	(viii)	The Taxation Laws (Amendment) Act, 1984	(1984)	149 ITR 97
	(ix)	Circular No. 387, dated 6th July, 1984 (Explanatory) notes on the Finance Act, 1984)	(1984)	152 ITR 1
	(x)	Salient features of the Taxation Laws (Amendment) Act, 1984 (issued by CBDT)	(1984)	149 ITR 127
	(x)	Circular No. 394, dated September 14th 1984 [Explanatory notes on the Taxation Laws (Amendment) Act, 1984 — Part I]	(1984)	150 ITR 3
	(xi)	Circular No. 397, dated 16th Oct., 1984 [Explanatory Notes on Taxation Laws (Amendment) Act, 1984 — Part II]	(1984)	152 ITR 29
25.	(i)	Budget speech 1985-86		

		Part B	(1985)	152 ITR 76
	(ii)	Finance Bill, 1985	(1985)	152 ITR 91
	(iii)	Memorandum explaining the provisions in the Finance Bill, 1985	(1985)	152 ITR 155
	(iv)	Notes on clauses in the Finance Bill 1985	(1985)	152 ITR 138
	(v)	The Finance Act, 1985 (assent on 24-5-1985)	(1985)	153 ITR 21
	(vi)	Circular No. 421, dated 12th June, 1985 (Explanatory notes on the Finance Act, 1985)	(1985)	156 ITR 130
26.	(i)	Budget speech 1986-87		
		Part A	(1986)	158 ITR 4
		Part B	(1986)	158 ITR 11
	(ii)	Finance Bill, 1986	(1986)	158 ITR 1
	(iii)	Memorandum explaining Finance Bill, 1986	(1986)	158 ITR 107
	(iv)	Notes on clauses in the Finance Bill, 1986	(1986)	158 ITR 81
	(v)	The Finance Act, 1986 (assent on 13-5-1986)	(1986)	159 ITR 17
	(vi)	Budget Speech	(1986)	159 ITR 4
	(vii)	Finance Minister's statement on incentive for exports promotion in the Lok Sabha on 5th May, 1986	(1986)	159 ITR 9
	(viii)	The Income Tax (Amendment) Act, 1986 (assent on 21-5-1986)	(1986)	160 ITR 1
	(ix)	The Taxation Laws (Amendment and Miscellaneous Provisions) Act, 1986 (assent on 10-9-1986)	(1986)	161 ITR 111
	(x)	Circular No. 461, dated 9th July, 1986 [Explanatory notes on the Finance Act, 1986)	(1986)	161 ITR 17
	(xi)	Circular No. 464, dated 18th July 1986, (Explanatory Notes on the Income-tax (Amendment) Act, 1986	(1986)	161 ITR 66
	(xii)	Taxation Laws (amendment and Miscellaneous provisions Bill, 1986)	(1986)	161 ITR 49
	(xiii)	Circular No. 469, dated 23rd September, 1986 [Explanatory notes on the Taxation Laws (Amendment) and Miscellaneous Provisions) Act, 1986]	(1986)	162 ITR 21
27.	(i)	Budget speech 1987-88		
		Part A	(1987)	165 ITR 1
		Part B	(1987)	165 ITR 13
	(ii)	Finance Bill, 1987	(1987)	165 ITR 29
	(iii)	Memorandum explaining Finance Bill, 1987	(1987)	165 ITR 152
	(iv)	Notes on Clauses in the Finance Bill, 1987	(1987)	165 ITR 119
	(v)	The Finance Act, 1987 (assent on 12-5-1987)	(1987)	166 ITR 1

	(vi)	Circular No. 494, dated 22nd Sept., 1987 (Explanatory notes on the Finance (Amendment) Ordinary 1987)	(1987)	167 ITR 73
	(vii)	Circular No. 495, dated 22nd September, 1987 [Explanatory notes on Finance Act, 1987] (assent on 24-1-1988)	(1987)	168 ITR 87
	(viii)	Direct Tax Laws (Amendment) Act, 1987 — Press note Financial year as uniform year	(1988)	172 ITR 19
	(ix)	Circular No. 516 dated 15-6-1988 — Direct Tax Laws (Amendment) Act, 1987 — Provisions relating to assessment of partnership firm — clarification	(1988)	172 ITR 29
	(x)	Direct Taxes (Amendment) Bill, 1987	(1987)	168 ITR 177
	(xi)	Finance (Amendment) Bill, 1987	(1987)	168 ITR 173
	(xii)	Direct Tax (Amendment) Act, 1987	(1988)	169 ITR 89
	(xiii)	Direct Taxes Laws (Amendment) Act, 1987 — press release	(1988)	178 ITR 107
28.	(i)	Budget speech 1988-89		
		Part A	(1988)	170 ITR 1
		Part B	(1988)	170 ITR 17
	(ii)	Finance Bill, 1988	(1988)	170 ITR 33
	(iii)	Memorandum explaining Finance Bill, 1988	(1988)	170 ITR 176
	(iv)	Notes on clauses in the Finance Bill 1988	(1988)	170 ITR 147
	(v)	Modification to the provisions of Finance Bill, 1988 Budget speech 27-4-1988	(1988)	171 ITR 10
	(vi)	Statement made by Minister of State in the Minister of Finance on 11-5-1988	(1988)	171 ITR 237
	(vii)	The Finance Act, 1988 (assent on 13-5=1988)	(1988)	171 ITR 53
	(viii)	Direct Tax Laws (Amendment) Bill, 1988	(1988)	174 ITR 61
	(ix)	Finance Act 1988 — Special provisions for computing professional gains in trading of country liquor timber forest produce etc. — press note	(1988)	172 ITR 21
	(x)	Direct Tax Laws (Amendment) Bill, 1988, Notes on clauses	(1988)	174 ITR 128
	(xi)	Circular No. 528, dated 16th Dec., 1988 (Explanatory notes on the 1988) Finance Act, 1988	(1988)	176 ITR 154
	(xii)	Direct Tax Laws (Amendment) Bill, 1988 — Salient aspects — Press Note	(1988)	175 ITR 57
	(xiii)	Constitute (Sixteenth Amendment) Bill, 1988	(1988)	174 ITR 48
	(xiv)	Constitute (Sixteenth Amendment) Act, 1988	(1989)	176 ITR 229

29.	(i)	Budget speech 1989-90		
		Part A	(1989)	176 ITR 1
		Part B	(1989)	176 ITR 16
	(ii)	Finance Bill, 1989	(1989)	176 ITR 31
	(iii)	Notes on clauses in the Finance Bill 1989	(1989)	176 ITR 93
	(iv)	Memorandum explaining Finance Bill, 1989	(1989)	176 ITR 112
	(v)	Finance Bill 1989 — Modification to the provision of the Bill — Speech of the Finance Minister while moving the bill to L. S.	(1989)	177 ITR 46
	(vi)	Direct Tax Laws (Second Amendment) Bill, 1989	(1989)	179 ITR 35
	(vii)	Income-tax (amendment) Bill, 1989	(1989)	176 ITR 309
	(viii)	The Direct Tax Laws (Amendment) Act, 1989 (assent on 15-3-1989)	(1989)	176 ITR 241
		Explanatory Notes on	(1989)	184 ITR 91
	(ix)	The Finance Act, 1989 (assent 12-5-1989)	(1989)	177 ITR 167
	(x)	The Income-tax (Amendment) Act, 1989 (assent 1-4-1989)	(1989)	177 ITR 28
	(xi)	The Direct Tax Laws (Second Amendment) Act, 1989 (assent on 20-10-1989)	(1989)	180 ITR 45
	(xii)	Circular No. 545, dated 21st Sept., 1989 (Explanatory notes on the Direct Taxes Law (Amendment) Act, 1987 Part I)	(1989)	181 ITR 198
	(xiii)	Circular No. 549 dated 31-10-1989 (Explanatory notes on the Direct Taxes Laws (Amendment) Act, 1987 Part II as amended by the Direct Taxes Laws (Amendment) Act, 1999)	(1989)	182 ITR 1
	(xiv)	Circular No. 550 dt. 1st Jan. 1990 (Explanatory notes on the Finance Act, 1989)	(1989)	182 ITR 114
	(xv)	Circular No. 551, dt. 23rd Jan 1990 [Explanatory notes on the Direct Taxes Laws (Amendment) Act, 1987 Part - III as amended by the Direct Tax Laws (Amendment) Act, 1989)	(1989)	183 ITR 7
	(xvi)	Income-Tax (Amendment) Ordinance, 1989	(1989)	175 ITR 91
	(xvii)	Circular No. 554, dated 13th Feb, 1990 (Explanatory notes on the Direct tax Laws (Second Amendment) Act, 1989)	(1989)	183 ITR 130
	(xviii)	Circular No. 559, dated 4th May 1990 (explanation Notes on the Direct Tax Laws (Amendment) Act, 1989 (1990)	(1989)	184 ITR 91
30.	(i)	Budget speech 1990-91		
		Part A	(1990)	182 ITR 185
		Part B	(1990)	182 ITR 199
	(ii)	Finance Bill, 1990	(1990)	182 ITR 215

	(iii)	Notes on clauses in the Finance Bill, 1990	(1990)	182 ITR 298
	(iv)	Memorandum explaining Finance Bill, 1990	(1990)	182 ITR 325
	(v)	The Finance Act, 1990 (assent on 31-5-1990)	(1990)	184 ITR 5
	(vi)	Statement of Finance Minister on certain tax matters made on 7th September, 1990	(1990)	185 ITR 30
	(vii)	Circular No. 572, dated 3rd August, 1990 (Explanatory notes on the Finance Act. 1990)	(1990)	186 ITR 81
	(viii)	Circular No. 583, dated 23rd October, 1990 [Explanatory notes on the Taxation Laws Issue of Finance (Second Amendment) Act Ordinance, 1990	(1990)	186 ITR 154
	(ix)	Taxation Laws (Amendment) Bill, 1990	(1991)	187 ITR 52
	(x)	Finance Bill, 1990 Corrigendum to Memorandum explaining the provisions in the Bill	(1990)	183 ITR 271
	(xi)	Finance (Amendment) Ordinance 1990	(1990)	186 ITR 11
	(xii)	Speech of Finance Minister dated 16-5-1990 while moving the Finance Bill 1990 in the Lok Sabha (1990)	(1990)	183 ITR 265
	(xiii)	Finance (Amendment) Ordinance, 1990 withdrwal of F. N. 133/422-90-TPL, dt. 15-10-1990	(1990)	186 ITR 13
	(xiv)	Finance (Second Amendment) Ordinance, 1990	(1990)	186 ITR 13
31.	(i)	Budget speech 1991-92	(1991)	188 ITR 51
	(ii)	Budget speech 1991-92		
		Part A	(1991)	190 ITR 89
		Part B	(1991)	190 ITR 108
	(iii)	Finance Bill, 1991	(1991)	188 ITR 56
	(iv)	Finance (No.2) Bill, 1991	(1991)	190 ITR 126
	(v)	Notes on clauses in the Finance (No. 2) Bill, 1991	(1991)	190 ITR 230
	(vi)	Memorandum explaining Finance (No. 2) Bill, 1991	(1991)	190 ITR 270
	(vii)	The Finance Act, 1991 (assent on 14-3-1991)	(1991)	189 ITR 1
	(viii)	Finance (No. 2) Act, 1991 (assent on 27-9-1991)	(1991)	191 ITR 197
	(ix)	Taxation Laws (Amendment) Act, 1991 (assent on 15-1-1991)	(1991)	187 ITR 145
	(x)	Circular No. 591, dated 30th Jan., 1991 (Explanatory notes on the Taxation Laws (Amendment) Act 1991	(1991)	188 ITR 1
	(xi)	Statement by Finance Minister in Parliament on 29-12-1990	(1991)	187 ITR 49
	(xii)	Circular No. 593, dated 5th Feb., 1991 [Explanatory notes on the Taxation Laws (Amendment) Act, 1991	(1991)	188 ITR 8

	(xiii)	Circular No. 598, dated 3rd April, 1991 (Explanatory notes on the Taxation Laws (Amendment) Act, 1991	(1991)	189 ITR 35
	(xiv)	Circular No. 621, dt. 19th Dec., 1991 (Explanatory notes on the Finance No. 2, Act, 1991)	(1992)	195 ITR 154
	(xv)	Circular No. 642, dt. 15-12-1992 explanatory notes on the provisions relating to Direct taxes in Finance (No. 2) Act, 1990 Charitable Trusts	(1993)	199 ITR 7
	(xvi)	Circular No. 698, dated 26-12-1994 (Corrigendum to para 22-3) Finance (No. 2) Act, 1991	(1995)	211 ITR 100
32.	(i)	Budget speech 1992-93		
		Part A	(1992)	194 ITR 1
		Part B	(1992)	194 ITR 16
	(ii)	Finance Bill, 1992	(1992)	194 ITR 32
	(iii)	Notes on clauses in the Finance Bill, 1992	(1992)	194 ITR 126
	(iv)	Memorandum explaining Finance Bill, 1992	(1992)	194 ITR 170
	(v)	Budget speech, Finance Bill, 1992	(1992)	195 ITR 126
	(vi)	The Finance Act, 1992 (assent on 14-5-1992)	(1992)	195 ITR 214
	(vii)	Circular No. 636, dated 31st August, 1992 (Explanatory notes on the Finance Act, 1992)	(1992)	198 ITR 1
33.	(i)	Budget speech 1993-94		
		Part A	(1993)	200 ITR 1
		Part B	(1993)	200 ITR 15
	(ii)	Finance Bill, 1993	(1993)	200 ITR 32
	(iii)	Notes on clauses in the Finance Bill, 1993	(1993)	200 ITR 112
	(iv)	Memorandum explaining Finance Bill, 1993	(1993)	200 ITR 140
	(v)	Budget speech Finance Bill, 1993	(1993)	201 ITR 33
	(vi)	The Finance Act, 1993 (assent on 13-5-1993)	(1993)	201 ITR 65
	(vii)	Circular No. 657, dated 30th August 1993 (Finance Act, 1993 explanatory notes regarding direct taxes)	(1993)	204 ITR 106
34.	(i)	Budget speech 1994-95		
		Part A	(1994)	206 ITR 5
		Part B	(1994)	206 ITR 19
	(ii)	Finance Bill, 1994	(1994)	206 ITR 35
	(iii)	Notes on clauses in the Finance Bill, 1994	(1994)	206 ITR 130
	(iv)	Memorandum explaining the Finance Bill, 1994	(1994)	206 ITR 174

	(v)	Speech of the Finance Minister moving Finance Bill, 1994	(1994)	207 ITR 1
	(vi)	The Finance Act, 1994 (assent on 13-5-1994)	(1994)	207 ITR 53
	(vii)	Circular No. 684, dated 10-6-1994 (Finance Act, 1994 explanatory notes on the provisions relating to direct taxes)	(1994)	208 ITR 8
35.	(i)	Budget speech 1995-96		
		Part A	(1995)	212 ITR 69
		Part B	(1995)	212 ITR 82
	(ii)	Finance Bill, 1995	(1995)	212 ITR 98
	(iii)	Notes on clauses in the Finance Bill, 1995	(1995)	212 ITR 290
	(iv)	Memorandum explanatory the Finance Bill, 1995	(1995)	212 ITR 326
	(v)	Speech of Finance Minister moving for consideration the Finance Bill, 1995	(1995)	213 ITR 9
	(vi)	The Finance Act, 1995 (Assent of the President on 26-5-1995)	(1995)	213 ITR 15
	(vii)	Circular No. 717, dt. 14-8-1995 — Finance Act 1995 — Explanatory notes on Provisions relating to Direct taxes	(1995)	215 ITR 70
36.	(i)	Budget 1996-97 (Interim)	(1996)	218 ITR 99
	(ii)	Finance Bill, 1996	(1996)	218 ITR 113
	(iii)	Finance Act, 1996 (assent on 27-3-1996)	(1996)	219 ITR 1
	(iv)	Budget speech 1996-97		
		Part A	(1996)	220 ITR 89
		Part B	(1996)	220 ITR 105
	(v)	Finance (No. 2) Bill, 1996	(1996)	220 ITR 120
	(vi)	Notes on clauses in the Finance (No. 2) Bill 1996	(1996)	220 ITR 216
	(vii)	Memorandum explaining the Finance (No. 2) Bill, 1996	(1996)	220 ITR 248
	(viii)	Press Note dated 31-10-1996 — Amendment to sections 65, 66, 67, 68 Levy of service tax, with referred from 1-11-1996	(1996)	222 ITR 79
	(ix)	Finance (No. 2) Act, 1996 (The assent of President on 28-9-1996)	(1996)	221 ITR 21
	(x)	Finance (No. 2) Bill, 1996 Extracts from speech of Finance Minister on moving the Finance (No. 2) Bill 1996 for proposing certain amendments.	(1996)	222 ITR 36
	(xi)	Income-Tax (Second Amendment) Ordinance, 1996	(1997)	223 ITR 84

	(xii)	The Income-tax (Amendment) Act, 1996 (assent on 19-12-1961)	(1997)	225 ITR 13
	(xiii)	Circular No. 762, dt. 18-12-1998 Finance (No. 2) Act, 1996 — Explanatory notes on Direct taxes	(1998)	230 ITR 12
	(xiv)	Income-tax (Amendment) Ordinance, 1996	(1996)	222 ITR 94
37.	(i)	Budget speech 1997-98		
		Part A	(1997)	224 ITR 9
		Part B	(1997)	224 ITR 19
	(ii)	Finance Bill, 1997	(1997)	224 ITR 26
	(iii)	Notes on clauses in the Finance Bill, 1997	(1997)	224 ITR 84
	(iv)	Memorandum explaining the Finance Bill, 1997	(1997)	224 ITR 114
	(v)	Speech of the Finance Minister which moving Finance Bill, 1997 in Lok Sabha on 7-5-1997	(1997)	225 ITR 25
	(vi)	Income-tax (Second Amendment) Bill, 1997	(1997)	227 ITR 1
	(vii)	Income-tax (Amendment) Ordinance, 1997	(1997)	227 ITR 80
	(viii)	The Income-tax (Amendment) Act, 1997 (assent on 25-3-1997)	(1997)	225 ITR 17
	(ix)	The Finance Act, 1997 (assent on 14-5-1997)	(1997)	225 ITR 113
	(x)	Circular No. 763, dt. 18-2-1998 Finance Act 1997 — Explanatory notes on provisions Relating to Direct Taxes	(1998)	230 ITR 54
	(xi)	Income-tax (Amendment) Second Ordinance, 1997	(1998)	229 ITR 1
38.	(i)	Budget speech 1998-99		
		Part A Introduction	(1998)	231 ITR 45
		Part B	(1998)	231 ITR 65
	(ii)	Budget speech 1998-99 (Interim Budget)	(1998)	230 ITR 125
	(iii)	Finance Bill, 1998	(1998)	230 ITR 128
	(iv)	Finance Act, 1998 (1 of 1998, president assent on 29-3-1998)	(1998)	231 ITR 1
	(v)	Memorandum explaining the Finance (No. 2) Bill, 1998	(1998)	231 ITR 228
	(vi)	Income- tax (Amendment) Bill, 1998	(1998)	230 ITR 138
	(vii)	Finance (No. 2) Bill, 1998	(1998)	231 ITR 84
	(viii)	Notes on clauses	(1998)	231 ITR 175
	(ix)	Finance (No. 2) Act, 1998 (President assent on 1-8-1998)	(1998)	232 ITR 31
	(x)	Speech of Finance Minister when moving the Finance (No. 2) Bill, 1998 15-7-1998	(1998)	232 ITR 8

	(xi)	Speech of Finance Minister when moving the Finance (No. 2) Bill, 1998 17-7-1998	(1998)	232 ITR 11
	(xii)	The Income-tax (Amendment) Act, 1998 (assent on 6-4-1988) 6-4-1998	(1998)	231 ITR 7
	(xiii)	Circular No. 772, dt. 23-12-1998 Explanatory notes on Provisions relating to Direct taxes	(1999)	235 ITR 35
	(xiv)	Income-tax Act (Second Amendment) Act, 1998	(1999)	235 ITR 86
	(xv)	Income-tax (Second Amendment) Bill, 1998	(1999)	235 ITR 1
	(xvi)	Finance (No. 2) Amendment Ordinance, 1998	(1999)	235 ITR 19
39.	(i)	Budget Speech 1999-2000		
		Part A	(1999)	236 ITR 1
		Part B	(1999)	236 ITR 22
	(ii)	Finance Bill, 1999	(1999)	236 ITR 30
	(iii)	Notes on clauses	(1999)	236 ITR 105
	(iv)	Memorandum explaining the Finance Bill, 1999	(1999)	236 ITR 155
	(v)	Finance Act, (No. 2) Amendment Bill, 1999	(1999)	236 ITR 229
	(vi)	Finance (No. 2) (Amendment) Act, 1999 (on 18-3-1999)	(1999)	237 ITR 2
	(vii)	Finance Act, 1999 (President's assent on 11-5-1999)	(1999)	237 ITR 49
	(viii)	Circular No. 779 dt. 14-9-1999 — Finance Act, 1999 Explanation notes on the provision relating to Direct tax	(1999)	240 ITR 3
	(ix)	Income-tax (Amendment) Bill, 1999	(1999)	240 ITR 56
40.	(i)	Budget speech 2000-2001		
		Part A	(2000)	242 ITR 1
		Part B	(2000)	242 ITR 18
	(ii)	Finance Bill, 2000	(2000)	242 ITR 33
	(iii)	Notes on clauses	(2000)	242 ITR 82
	(iv)	Memorandum explaining the Finance Bill, 2000	(2000)	242 ITR 117
	(v)	Finance Act, 2000 (President's assent on 12-5-2000)	(2000)	243 ITR 65
	(vi)	Income Tax (Amendment) Act, 1999 (assent on 16-11-1990)	(2000)	243 ITR 132
	(vii)	Direct taxes laws (Miscellaneous) Repeal Bill, 2000	(2000)	243 ITR 132
	(viii)	Finance Minister's Speech While moving the Finance Bill, 2000	(2000)	243 ITR 46
	(ix)	Direct tax laws (Miscellaneous) Repeal Act, 2000 (on 9-6-2000)	(2000)	244 ITR 85
	(x)	Gazettee Reference	(2000)	243 ITR 156

	(xi)	Circular No. 794, dt. 9-8-2000 Explanatory Notes on provision relating to Direct Taxes — Finance Act , 2000.	(2000)	245 ITR 21
	(xii)	Taxation Laws (Amendment) Act, 2000 (assent on 4-1-2001)	(2001)	247 ITR 29
	(xiii)	Taxation Law (Amendment) Bill, 2000	(2001)	247 ITR 5
41.	(i)	Taxation laws (Amendment) Bill, 2001	(2001)	248 ITR 24
	(ii)	Taxation law (Amendment) Ordinance, 2001	(2001)	247 ITR 45
	(iii)	Income tax laws (Amendment) Ordinance, 2001	(2001)	247 ITR 45
	(iv)	Taxation Laws (Amendment) Act, 2001 (assent on 20-3-2001)	(2001)	249 ITR 17
	(v)	Budget Speech 2001-2002		
		Part A	(2001)	248 ITR 1
		Part B	(2001)	248 ITR 24
	(vi)	Finance Bill, 2001	(2001)	248 ITR 35
	(vii)	Notes on clauses	(2001)	248 ITR 106
	(viii)	Memorandum explaining Finance Bill, 2001	(2001)	248 ITR 162
	(vi)	Taxation Law (Amendment) Bill, 2001	(2001)	248 ITR 249
	(vii)	Finance Act, 2001 (Amended on 11-5-2001)	(2001)	249 ITR 37
		Explanatory Notes on Provisions relating to Direct Taxes Circular No. 14 of 2001	(2001)	
	(viii)	Explanatory notes on provision relating to Direct Taxes	(2001)	252 ITR 65
42.	(i)	Budget speech 2002-2003		
		Part A	(2002)	254 ITR 1
		Part B	(2002)	254 ITR 24
	(ii)	Finance Bill, 2002	(2002)	254 ITR 37
	(iii)	Notes on clauses	(2002)	254 ITR 118
	(iv)	Memorandum explaining the Finance Bill, 2002	(2002)	254 ITR 190
	(v)	Finance Act, 2002 (Amendment on 11-5-2002)	(2002)	255 ITR 9
	(vi)	Finance Act, 2002 (Gazetee reference)	(2002)	255 ITR 100
	(vii)	Circular No. 8 of 2002 dated 27-8-2002 Explanatory notes on provision relating to direct taxes.	(2002)	258 ITR 13
43.	(i)	Budget speech 2003-2004	(2003)	260 ITR 1
	(ii)	Finance Bill, 2003	(2003)	260 ITR 36
	(iii)	Notes on clauses	(2003)	260 ITR 128
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PREMCHANDRA TRIPATHI, *Advocate*

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178	13-5-1937	C & P vol. 10 p. 525 No. 510	S. 32. Films – Depreciation allowance Producer Stock in Trade D.O. No. 16441/ID/7CT, Dated 25-2-1937
71	4-11-1940	C & P vol. 10 p. 896 No. 852	S. 44. Interpretation of rule 2(b) of the Schedule to the 1922 Act (S. 10(7) of the 1922 Act)
12	4-2-1941	C & P vol. 11 p. 2427 No. 1927	S. 194. Dividend Certificate – Certified copies
30	20-4-1941	C & P vol. 10 p. No. 1093-4 No. 1025	S. 77. Joint venture – Assessment of
7	1942 10-2-1942	C & P vol. 10 p. 928-9 No. 881A	S. 44B. Assessment – British and other foreign shipping companies
9	23-3-1943	C & P vol. 10 p. 537-8 No. 519	S. 32. Allowances in assessing business income-Depreciation allowance-Plant and machinery

			acquired on hire-purchase agreement
22.	23-6-1943	C & P vol. 10 p. 774 No. 715	S. 37(1). Legal expenses on renewal of leases - Expenses for reminal of business premises.
33.	12-11-1943	C & P vol. 10 p. 775 No. 716	S. 37(1). Trademarks Act V of 1940-Trade marks, cost of deposit and registration under Admissibility.
13	24-5-1944	C & P vol. 10 p. 533 No. 516	S. 29. Losses arising from theft or embezzlement.
20	15-7-1944	C & P vol. 10 p. 1043 No. 978	S. 64. S. 16(3)(a) – Loss incurred by wife or minor Child Right of set off under S. 24(1) and (2)
22	29-7-1944	C & P vol. 10 p. 1077 No. 1011	S. 72. Non resident's Indian loss to be carried forward and not set off against foreign income
31	2-12-1944	C & P vol. 11 p. 1899 No. 1787	S. 183. Assessment under the second proviso to S. 23(5)(a) of the 1922 Act in case of a non-resident partner
32	8-12-1944	C & P vol. 11 P 1788-4 No. 1698	S. 143. Refunds & reliefs delay and general departmental attitude.
2	8-3-1946	C & P vol. 10 P 775 No. 717	S. 37(1). Legal expenses incurred in connection with sale tax proceedings.
3	26-3-1946	C & P vol. 10 p. 775-6 No. 718	S. 37(1). Labour welfare Reserves set apart by employers.
16-D (V-45)	15-6-1946	C & P vol. 10 p. 1057 - 8 No. 992	S. 68. Pakistan-Migrant assessees Claims for transfer of funds from Pakistan.
2	17-5-1947	C & P vol. 11 p. 2744 No. 2152	S. 210. Pay-as-you-earn scheme-Time for payment of installments
10D, C,	15-4-1948	C & P vol. 11 p. 1782 No. 1696	S. 143. Assessment orders Supply of copies to the assessee with the demand notice
27(19)	2-9-1949	C& P vol. 10 p. 749-50 No. 685	S. 36(1)(vii). Bad and doubtful debts-Bad debts of banks.
27(19)	22-3-1950	C & P vol. 10 p. 751 No. 686	S. 36(1)(vii). Bad debts of Banks
1	24-4-1950	C & P vol. 11 P 1782-3 No. 1697	S. 143. Assessment orders Supply of copies to the assessee with the demand notice.

4	19-6-1950	C & P vol. 10 p. 776 No. 719	S. 37(1). Expenditure on visits to foreign countries.
5	6-9-1950	C & P vol. 10 p. 466 No. 452	S. 17. Rent-free accommodation-Military personnel on active service
6	16-9-1950	C & P vol. 10 p. 777 No. 720	S. 37(1). Initial payment under the "Own Your Telephone" Scheme-Allowance of in installment
1-D	4-1-1951	C & P vol. 10 p. 525-6 No. 511 (1969) 74 ITR (St.) 10	S. 28. Films-Cost of production and cost of acquiring distribution rights-Amortization of.
21 (XLIII-1)	9-5-1951	C & P vol. 11 p. 1534-5 No. 1492	S. 113. Exercise of option u/s. 17 of the 1922 Act in the case of a non-resident non-company assessee to pay tax on his total income at the rate applicable to his total world income
28 (XLIII-2)	8-6-1951	C & P vol. 11 p. 1535 No. 1493	S. 113. Till a non-resident non-company assessee had exercised his option in the manner prescribed, his entire income accruing in India is liable to income-tax at the maximum rate in force
38-D (LVIII-1)	9-7-1951	C & P vol. 11 p. 1928-9 No. 1825	S. 192. Rent-free residence occupied Govt. Servants-TDS from the perquisite
64(XI-2)	27-10-1951	C &P vol. 10 p. 777 No. 721	S. 37(1). Profit-sharing scheme adopted by employers-Payments made under the scheme
69(XIX-3)	27-11-1951	C & P vol. 10 p. 777 No. 772	S. 37(1) Expenditure on installation of fluorescent lights
7 (XLIII-4)	31-1-1952	C& P vol. 11 p. 1536 No. 1494	S. 113. Procedure for deduction of tax at source in the case of non-resident non-company persons who exercised option under S. 17(1) of the 1922 Act to be assessed on their total income at rates applicable to their total world income
41	6-10-1952	C & P vol. 10 p. 122 No. 88	S. 5. Banks-Interest on doubtful loans-Suspense account maintained for income-tax purposes
43 (XIX-4) D	17-11-1952	C & P vol. 10 p. 538 No. 520	S. 32. Normal and extra shift depreciation allowance-Days of

			compulsory closure due to power cut
12(LX-1)	20-5-1953	C & P vol. 10 p. 79-80 No. 42	S. 2(31). Assessment of Rulers of former Indian states
17 (XXXVII-1)	17-7-1953	C & P vol. 10 p. 140 No. 112	S. 9. Liability to Indian income-tax of non-resident exporters of goods to India and of foreign agents of Indian exporters
26 (XLVII-5)	21-10-1953	C & P vol. 10 p. 127 No. 92	S. 5. Miscellaneous-Managing Agency commission-Voluntary surrender of
11 (XLVII-6)	18-5-1954	C & P vol. 10 p. 127-8 No. 93	S. 5. Miscellaneous-Managing Agency commission-Voluntary surrender of.
21 (XLVII-7)	12-7-1954	C & P vol. 10 p. 128 No. 94	S. 5. Miscellaneous-Managing Agency commission-Voluntary surrender of.
13(102) - IT/53	8-9-1954	C & P vol. 10 p. No. 1086 No. 1018	S. 73. Transaction taken out of the category of speculative transactions.
3 (LXVI-6)	18-1-1955	C & P vol. 12 p. No. 2794 No. 2204	S. 230. Tax Clearance Certificates under Sec. 46A. List of excepted categories-Items No. (2) and (7)(b)
14(XI-35)	11-4-1955	C & P vol. 10 p. No. 533-4 No. 517	S. 29, S. 143(3). AO's duty to allow deductions even though not claimed by the assessee. (S. 29. Old Act)
14(XL-35)	11-4-1955	C & P Vo. 11 p. 1784-5 No. 1699	S. 143. Refund & reliefs due to assessees.
12 (XL-6)	12-5-1955	C & P vol. 10 p. No. 80 No. 43	S. 2(31). Assessment of Rulers of former Indian States
23 (LXVI-8)	20-5-1955	C & P vol. 12 p. No. 2794-5 No. 2205	S. 230. Tax clearance or exemption certificate under Sec. 46A-Persons holding a civil post under the Union or a state or a local authority or persions holding a post connected with defence.
25 (LXVII-8) D	7-6-1955	C & P vol. 10 p. No. 1037 No. 970	S. 57. Allowance against commission earned on sales of National savings certificates Agents appointed under general agency system.
27(LIX-2)	6-7-1955	C & P vol. 10 p. No. 623 No. 573	S. 33. Shipping concerns-development rebate-whether

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26 (LXXVI-3)	7-71955	C & P vol. 10 p. No. 1071-2 no. 1005	S. 71. Indian Income-tax Act, 1922- S. 24(1) set off of loss under one head against income under two or more heads.
33 (LXXVI-5)	1-8-1955	C & P vol. 10 p. No. 450-1 No. 429 p. No. 466-8 No. 453	S. 16. Expenditure on the purchase of books (up to assessment year 1974-75). S. 16. Entertainment allowance. S. 17. perquisites — provision amended by the Finance Act, 1955.
41 (XLIII-6)	31-10-1955	C & P vol. 11 p. No. 1537 No. 1495	S. 113. TDS in the case of non-resident assessees amendment by Finance Act, 1955, in the super-tax rates
44 (LXXV-8)	1-11-1955	C & P vol. 10 p. No. 64 No. 26 (1973) 88 ITR (St.) 67	S. 2(18). Income-tax Act, 1922- S. 23A-Company in which the public are not substantially interested.
3 (XXXVII-4)	27-1-1956	C & P vol. 10 p. No. 451 No. 430	S. 16. Exchange compensation Allowance drawn by officers and staff posted abroad.
2	21-2-1956	C & P vol. 13 p. No. 4035 No. 3148	S. 53. Estate Duty Act, 1953- S. 53(1)(b) – Liability of Trustees of Provident funds under
23 (LVIII-8)	9-7-1956	C & P vol. 10 p. No. 451 No. 431 Relevant to A.Y. 1962-63 to 1974-75	S. 16. Deduction for books purchased (up to assessment year 1974-75)
38 (XXXIII-7)	3-10-1956	C & P vol. 10 p. No. 8960-7 No. 853	S. 44. Foreign insurance companies doing reinsurance business in India-liability to Indian income tax.
41 (LVIII-II)	27-10-1956	C & P vol. 10 p. No. 468 No. 454	S. 17. Privilege Passes or privilege ticket orders to Railway employees not to be taken as perquisites
47(LIII-I)	15-11-1956	C & P vol. 11 p. No. 1460-1 No. 1368	S. 89. Relief under S. 60(2) of the Indian Income-tax Act, 1922- Payment of bonus to employees whether to be treated as salary.
50(XL-43)	28-12-1956	C & P vol. 12 p. No. 3138-9	S. 288 — Court Fees Act, 1870- Documents. etc., filed before the

		No. 2480 (1974) 93 ITR(St.) 8	Income-tax authorities-Amount of court fees payable.
3(LIII-2)	9-8-1957	C & P vol. 11 p. No. 1461 No. 1369	S. 89. Relief under S..60(2) of the 1922 Act-Arrears of Salary pension paid by a foreign government
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4(XLIII-8)	24-2-1958	C & P vol. 10 p. No. 141 No. 113	S. 9. Goods purchased in India for export to non-residents through commission agents
3D(W.T)	26-4-1958	C & P vol. 12 p. No. 3532 No. 2706	S. 5(1)(xvii). Continued retention of provident fund money in the funds after retirement-exemption from wealth Tax
4-D (W.T.)	1-5-1958	C & P vol. 12 p. No. 3543 No. 2719	S. 5(1)(xxi). New and separate unit of an exiting industrial undertaking.
5D(WT)	8-5-1958	C & P vol. 12 p. No. 3577 No. 2754	S. 7. Valuation of unquoted ordinary shares
8 (LXXVI-22)	13-5-1958	C & P vol. 11 p. No. 1685 No. 1603	S. 131. Indian Banks or branches of foreign banks not to be required to produce books, etc., maintained outside Indian
9(XL-48)	13-5-1958	C & P vol. 12 p. No. 3139 No. 2481	S. 288. Documents, etc., filed before the Income-tax authorities Amount of Court fees or Stamp duty to be charged
10 (XLVII-9) D	20-5-1958	C & P vol. 10 p. No. 255-7 No. 232	S. 10(5). Investments in Treasury Savings Deposit Certificates — 15 year Annuity Certificates, National plan Savings Certificates, etc.
6D (W.T.)	12-6-1958	C & P vol. 12 p. No. 3702 No. 2852	S. 23. Whether the Appellate Assistant Commissioner can dismiss an appeal for default of the appellant
8-D (W.T.)	8-8-1958	C & P vol. 12 p. No. 3577-8 No. 2755	S. 7. Determination of 'net annual value' for the purpose of valuation of house property
5-GT	19-9-1958	C & P vol. 12 p. No. 3852-3 No. 2991	S. 18 of the Gift-tax (as it stood between 1-4-1958 and 31-3-1960-advance payment

			under – Rebate on – Clarification of doubts regarding
7-GT	22-9-1958	C & P vol. 12 p. No. 3805-7 No. 2942	S. 4. Managing agency commission voluntary surrender of treatment for gift-tax purposes.
10-D (W.T.)	29-9-1958	C & P vol. 12 p. No. 3511 No. 2694	S. 5(1)(xvi). Exemption in respect of investments in ten-year treasury savings deposit certificate, fifteen-year annuity certificate.
36(XL-52)	19-11-1958	C & P vol. 12 p. No. 3140-1 No. 2482	S. 288. Applications or petitions filed before the Commissioners or the Board-when liable to Court fee
12-D (W.T.)	19-11-1958	C & P vol. 12 p. No. 3578-9 No. 2756	S. 7(2) -Global-valuation of business assets-adjustments necessary.
F No. 1(1) -59/ GT	27-2-1959	C & P vol. 12 p. No. 3821 no. 2967	S. 5(1)(xii). Gift for education of one's children
F. No. 1/11/59 (W.T.)	6-3-1959	C & P vol. 12 p. No. 3757 No. 2904	S. 45. Assessment to wealth tax of the federation.
1	7-4-1959	C & P vol. 12 p. No. 3806 No. 2942 II	S. 4. Managing agency commission-voluntary surrender of –treatment for gift Tax purpose
4(XI-3) D	9-4-1959	C & P vol. 10 p. No. 527 No. 512 (1969) 74 ITR (St.) 9	S. 28. Films-cost of production and cost of acquiring distribution rights-Amortisation of
C.O.Dt. Admn. 6/59/1633	6-5-1959	C & P vol. 11 p. No. 2282-3 No. 1882	S. 193. Public Dept Offices to obtain declarations from banks regarding their constituents holdings
1 (WT)	11-5-1959	C & P vol. 12 p. No. 3579 No. 2757	S. 7. Wealth-tax assessments-Companies- Global valuation of assets-Instructions regarding
2(WT)	29-5-1959	C & P vol. 12 p. No. 3485-6 No. 2646	S. 2(m). — S. 2 and the Schedule-Amendment of –Finance Act, 1959.
F.No. 1/10/59	19-6-1959	C & P vol. 12 p. No. 3485-6 No. 2664	S. 5(1)(iv). (as it stood between 1-4-1957 and 31-3-1964) , "place" interpretation and clarification of
2-GT	19-6-1959	C & P vol. 12 p. No. 3798-9 No. 2938	S. 2(xx). "Previous year"-Definition Amendments by the Finance Act, 1959

F No. 27 (20) -IT/59	26-6-1959	C & P vol. 10 p. No. 623-4 No. 574	S. 33. Development rebate on the installation of machinery acquired on hire-purchase basis.
13 (LXXVI-30)	4-7-1959	C & P vol. 11 p. No. 2284 No. 1883	S. 193. Separate declaration to be obtained by the public debt office from the bank for each constituent.
14 (XXVI-31)	4-7-1959	C & P vol. 11 p. No. 2428-9 No. 1929	S. 194. Indian Finance Act, 1959-Changes made in S. 18 of the Income-tax Act, 1922-Deduction of tax from dividends, etc.
F.No. 27(30) IT/59	6-7-1959	C & P vol. 10 p. No. 778 No. 723	S. 37(1). Education of Industrial workers on trade union philosophy and methods-Release wages paid to workers by employers.
F. No. 1(4) -59 GT	14-7-1959	C & P vol. 13 p. No. 3891 No. 3014	S. 45. Gift made by charitable instituting or funds.
3-D(WT)	3-8-1959	C & P vol. 12 p. No. 3579 No. 2758	S. 7. Managing Agency rights-Valuation of.
4-D (W.T.)	3-8-1959	C & P vol. 12 p. No. 3714 No. 2867	S. 25. Time-limit (upto 31-3-1965) to revise orders.
5-D (WT) /59	3-8-1959	C & P vol. 12 p. No. 3722 No. 2871	S. 31. Wealth tax extension of time for payment - Tax on value of shares of companies having foreign assets.
6(WT)	11-9-1959	C & P vol. 12 p. No. 3579-80 No. 2759	S. 7. Wealth-tax Act, 1957-Life interests-Valuation of regarding.
23 (LXXVI-33)	8-10-1959	C & P vol. 11 p. No. 2429 No. 1930	S. 194. Indian Finance Act, 1959-Changes made in section 18 of the Income-tax Act, 1922- Deduction of tax from dividends, etc.
1(4) GT	2-12-1959	C & P vol. 12 p. No. 3795 No. 2937A	S. 2(xii). Reimbursement of proportionate tax on tagged expenditure or income by the wife to the husband – no gift is involved
1(GT)	5-1-1960	C & P vol. 12 p. No. 3822 No. 2969	S. 5(1)(xiv). Exemption contribution to the funds of political parties.
2-D(WT)	26-2-1960	C & P vol. 12 p. No. 3408-9 No. 2623	S. 2(e). “Agricultural Land” – Interpretation of

7 (L VIII-B)	2-3-1960	(1981) 132 ITR (St.) 9	S. 17. Salaries and allowances - Perquisites Boarding and lodging determination of value.
3-D (W.T.)	1-4-1960	C & P vol. 12 p. No. 3483-4 No. 2663	S. 5(1)(iii). Assessment of rulers- Treatment to be accorded to certain special items of assets.
F. No. 22/2/60-ED	24-5-1960	C & P vol. 12 p. No. 3999-4000 No. 3115	S. 5A. Extent of the application of the Estate Duty Act to agricultural lands in the States
3-GT	3-6-1960	C & P vol. 13 p. No. 3859-60 No. 2992	S. 18 — S. 18 of the Gift-tax Act- Payment of advance tax – Modification so as to relate the advance tax to the amount of gift tax payable- Amendment made by the Finance Act, 1960.
5-D(WT)	17-6-1960	C & P vol. 12 p. No. 3581 No. 2760	S. 7. Determination of 'net annual value' for the purpose of valuation of house property.
22 (XXIII) D	12-9-1960	C & P vol. 10 p. No. 156 No. 126	S. 10(3). State awards for films- exemption from income-tax under S. 4(3)(vii) of the 1922 Act, (Corresponding to the pre 1972 S. 10(3) of the 1961 Act)
23 (XXXIX) D	12-9-1960	C & P vol. 10 p. No. 879-80 No. 838	S. 43(5). Hedging transactions
23 (XXXIX-4) D	12-9-1960	C & P vol. 10 p. No. 1087 No. 1019	S. 73. Set off of carried forward speculation loss.
4	15-9-1960	C & P vol. 12 p. No. 3805-6 No. 2942(III)	S. 4. Managing agency commission – voluntary surrender of - treatment for gift-tax.

C. Citations of Circulars with Gist — from 1961-2005

PREMCHANDRA TRIPATHI, *Advocate*

PART I

Circular No.	***Date***	***Reference***	***Section/Gist***
1-D(WT)	6-1-1961	C & P vol. 12 p. No. 3581-2 No. 2761	S. 7. Valuation of immovable property.

F. No. 12/18/61-WT	21-3-1961	C & P vol. 12 p. No. 3727-8 No. 2879	S. 34. Sale of property over a lakh of rupees by companies.
A/2171/6A/ 139/59/60-CT	7-4-1961	C & P vol. 10 p. No. 778 No. 724	S. 37(1). Premia paid on loss of profit policies.
2(WT)	29-5-1961	C & P vol. 12 p. No. 3582-3 No. 2762	S. 7. Valuation of life interests.
16(XI-4)	31-5-1961	C & P vol. 10 p. No. 779 No. 725	S. 37(1). Expenses incurred on the purpose of patents.
20(11-4)	3-8-1961	C & P vol. 11 p. No. 2664 No. 2083	S. 237. Payment to Indian Branches of Foreign banks assessed in India.
22 (LXXII-17)	8-8-1961	C & P vol. 12 p. No. 2816-7 No. 2228	S. 237. Recommendation regarding payment of refund due to the estate of a decreased person.
3(WT)	31-8-1961	C & P vol. 12 p. No. 3584 No. 2763	S. 7. Valuation of unquoted shares.
1-D(WT)	2-1-1962	C & P vol. 12 p. No. 3511-2 No. 2695	S. 5(1)(xvi). Exemption of listed investments.
F.No. 26/35/ 61-IT-(AII)	3-1-1962	C & P vol. 11 p. No. 1902 No. 1791	S. 184. Registration under S. 26A of the 1922, Act, corresponding in this context, to secs. 184 and 185.
F.No. 10/66/ 61-IT-(AI)	16-1-1962	C & P vol. 11 p. No. 752 No. 687	S. 36(1)(vii). Allowance in assessing income.
6(XXIII-27)	24-3-1962	C & P vol. 10 p. No. 300 No. 276	S. 10(16). Junior and Senior Research Fellowships awarded by the Department of Atomic Energy
11(XI-5)	30-4-1962	C & P vol. 10 p. No. 779 No. 726	S. 37(1). Acquisition of copyright of books.
12(IV-10)	4-5-1962	C & P vol. 12 p. No. 3159 No. 2509	S. 297. Appeals, references or revisions against order passed before 1-4-1962.
16(XXV-17)	2-6-1962	C & P vol. 12 p. No. 1903 No. 1792	S. 184. Registration of firms for the purpose of assessment year 1962-63.
17(LXX-4)	2-6-1962	C & P vol. 10 p. No. 395-6 No. 380	S. 11. Trusts-Accumulation of income beyond prescribed limit-S. 11 (2) assessment year 1962-63.

21(XXV-18)	28-7-1962	C & P vol. 11 p. No. 1904 No. 1793	S. 184. Registration of firms for the purpose of assessment year 1962-63.
22	1-8-1962		N.A.
23(LXXII-18)	3-8-1962	C & P vol. 12 p. No. 2817 No. 2229	S. 237. Payment of refund by means of postal money order.
F.No. 26/23/ 62-IT(AI)	9-8-1962	C & P vol. 11 p. No. 1924 No. 1820	S. 187. Firms-Assessment of – Change in constitution during the previous year.
28(XXV-19)	28-8-1962	C & P vol. 11 p. No. 1904-5 No. 1794	S. 184. Registration of firms for the purposes of.
FN 10/69 -IT(AL)	4-9-1962	C & P vol. 10 p. No. 779-80 No. 727	S. 37(1). Payment for Technical 'Know-how' Treatment of, as revenue expenditure.
31 (LXXVIII-5) D	21-9-1962	C & P vol. 10 p. No. 963 No. 912	S. 49. Capital Gains tax – property acquired by inheritance.
F.N.1(144) / 62/ TPL	4-10-1962	C & P vol. 11 p. No. 1905 No. 1795	S. 184. Declaration in form No. 12 was to be filed along with the return of income.
F.No. 1(189) -62/TPL	5-10-1962	C & P vol. 11 p. No. 1905 No. 1796	S. 184. Declaration under S. 184(7) for continuation of registration Time limit for filling the same for assessment year 1962-63
F.No. 28/8/ 61-IT	2-11-1962	C & P vol. 11 p. No. 2690 No. 2107	S. 203. Deduction of tax from Salaries-Issue of a monthly certificate
F.No. 1(108) 62/TPL	3-11-1962	C & P vol. 10 p. No. 493-4 No. 479	S. 20. Co-operative societies carrying on business of banking allowances for realisation expenses and interest on money borrowed.
35(II-5)	15-11-1962	C & P vol. 11 p. No. 2744-5 No. 2153	S. 210. Timely issue of notices for payment of advance tax
36(XXXIV-1)	15-11-1962	C & P vol. 10 p. No. 48-9 No. 11	S. 2(14). Gold Bonds, 1977
38(XXXIV-2)	19-11-1962	C & P vol. 10 p. No. 49 No. 12	S. 2(14). Gold Bonds, 1977

40(XLVII-16)	3-12-1962	C & P vol. 10 p. No. 624 No. 575	S. 33. Imported second hand machinery to be treated as new.
No. J/28320/ 4A/10/5/58-59	5-12-1962	C & P vol. 10 p. No. 133 No. 102	S. 6. When a person can be regarded as a 'resident and ordinarily resident'
F.No. 81/ 60/62-IT	11-12-1962	C & P vol. 10 p. No. 1208 No. 1118	S. 80G. Conributions towards National Defence Fund by employees through paysheets.
F.No. 1(179) -62/TPL	13-12-1962	C & P vol. 10 p. No. 199 to 201	S. 10(10). Tax on Gratuity
F.No. 69/ 94/62-IT	4-1-1963	C & P vol. 10 p. No. 1208-9 No. 1119	S. 80G. Contributions by co-operative Societies to the National Defence Fund.
F.No. 32/6/ 62-IT(AI)	16-1-1963	C & P vol. 10 p. No. 780 No. 728	S. 37(1). Expenditure on stamp paper, underwriting commission, registration and lawyer's fees, etc., on debenture loans.
F.No. 24/34/ 662-IT	25-1-1963	C & P vol. 10 p. No. 301 No. 278	S. 10(16). Research Fellowships in Engineering and Technology, Humanities and Science subjects.
F. No. 28/8/ 61-IT(AI)	25-2-1963	C & P vol. 11 p. No. 1929 No. 1826	S. 192. TDS from salaries-Issue of certificate.
1-P(XLVII-17)	30-3-1963	C & P vol. 10 p. No. 781 No. 729	S. 37(1). Protection of difference between civil pay and military pay of employees of private business and professional firms joining the Territorial Army.
F.No. 17/33/ 62-IT(AI)	5-4-1963	C & P vol. 11 p. No. 1899-900 No. 1788	S. 182. Assessment of the firm in respect of the non-resident partner's share income-rate at which the tax is to be charged.
F.No. 16/54/ 63-OM and F No. 10/16/ 63-IT(A)	14-5-1963	C & P vol. 10 p. No. 781-2 No. 730	S. 37(1). Exemption from income-tax of certain items of expenditure incurred by the managements in connection with setting up of Consumers' Co-operative Stores for industrial workers

2-P(LXX-5)	15-5-1963	C & P vol. 10 p. No. 396-7 No. 381	S. 11. Investment by religious or charitable trusts of capital gains in acquiring another capital asset
F.No. 9/5/ 1963-WT	17-5-1963	C & P vol. 12 p. No. 3714-16 No. 2868	S. 25. Revision petitions.
F.No. 1(54) -63/TPL	18-5-1963	C & P vol. 11 p. No. 2429-30 No. 1931	S. 194. Certificate of no deduction of tax from dividends or deduction of tax at lower rates.
F.No. 4/8/63 -WT	20-5-1963	C & P vol. 12 p. No. 3409 No. 2624	S. 2(e). route permit – value of, whether assessable as wealth', 'gift' or estate'.
Order No. 2 SO1659	11-6-1963	C & P vol. 12 p. No. 3170 No. 2513 (2)	S. 298. The income tax (Removal of diffculties) Order No. 2 of 63
3-P(LXXV-20)	13-6-1963	C & P vol. 11 p. No. 1512-3 No. 1468	S. 104. On request, the Income-tax Officer is to express his opinion whether a company is one in which the public are interested
F.No. 21/4/ 63-IT	14-6-1963	C & P vol. 12 p. No. 3141 No. 2483	S. 288. Representation by a person duly employed under S. 288(2)(i)
F.No. 1/8/ 63(WT)	28-6-1963	C & P vol. 12 p. No. 3707 No. 2858	S. 24. Expression 'Costs of Arbitration'- interpretation regarding-Tribunal's order in the cases of Miss J.D.H. Steel and Miss O.E.H. Steel Assessment Years 1958-59 and 1959-60.
D.O.F.No. 1(38) -63/TPL	9-7-1963	C & P vol. 11 p. No. 1906 No. 1797-98	S. 184. Continuation of registration of firms under S. 184(7).
18-D(XLV-14)	15-7-1963	C & P vol. 12 p. No. 2779-80 No. 2190	S. 221. No penalty under S. 221 was possible (up to assessment year 1979-80, if the tax was already paid prior to the date of hearing of show-cause notice
5-P(XIV-1)	28-8-1963	C & P vol. 10 p. No. 782 No. 731	S. 37(1). Laga Contributions- deduction as expenditure in the assessment of contributing members

F.No. 7/33/ 62-IT(AI)	28-8-1963	C & P vol. 10 p. No. 782 No. 732	S. 37(1). Commission paid to banks for furnishing guarantees regarding deferred payments for imported plant/machinery.
1(95) -63/TPL	9-9-1963	C & P vol. 10 p. No. No. 838 No. 796	S. 40(c)(iii) disallowance of remuneration exceeding 5000 per mensum.
F.No. 69/ 71/63-IT	19-9-1963	C & P vol. 10 p. No. 1209 No. 1120	S. 80G. Donation to Jammu and Kashmir National defence fund also entitled to the concession
F.,No. 69/ 22/63-IT	28-9-1963	C & P vol. 10 p. No. 1209 No. 1121	S. 80G. Donation made to the Indian Council for Afric a also entitled to oncession
F No. 1(16) -63/TPL	30-9-1963	C & P vol. 10 p. No. 624-5 No. 576	S. 33. Development rebate in respect of imported secondhand machinery.
F.No. 30/6/63 -IT	4-10-1963	C & P vol. 10 p. No. 104 No. 75	S. 3. Samvat Year 2019- Date of closing of accounts for assessment year 1964-65
F.No. 10/8/ 63-IT(AI)	14-10-1963	C &P vol. 10 p. No. 783 No. 733	S. 37(1). Allowance in sessessing income Subsidised Industrial Housing Scheme- Contribution by employers
F.No. 10/ 153/63-WT	5-11-1963	C & P vol. 10 p. No. 3584-5 No. 2764	S. 7. Valuation of immovable properties
F.No. 12/2/ 63-IT(AI)	20-11-1963	C & P vol. 10 p. No. 1044 No. 979	S. 64. Sale of assets transferred without consideration –Capital gains.
F.No. 13/41/ 63-IT(AI)	2-12-1963	C & P vol. 11 p. No. 723-4 No. 1635	S. 139.— S. 139(1) and are independent of each other.
F..No. 15/5/ 63-IT(AI)	13-12-1963	C & P vol. 10 p. No. 1296 No. 1203	S. 80J. New industrial undertaking taken over by another assessee before the expiry of five years-whether benefit of S. 80J available to successor for the remaining years
F.No. 11/68/ 63-TPL	13-12-1963	C & P vol. 11 p. No. 1507 No. 1464	S. 91. Interpretation of the expression “Indian rate of tax”.

F.No. 4/21/ 63-WT	27-12-1963	C & P vol. 12 p. No. 3512 No. 2696	S. 5(1)(xvi). Deposit in 5-year and 15-year Post Office Saving Account.
F.No. 24/4/ 64-IT(AI)	12-2-1964	C & P vol. 10 p. No. 301 No. 279	S. 10(16). Maintenance allowance granted to foreign trainees.
F.No. 10/ 101/63-IT(AI)	13-2-1964	C & P vol. 10 p. No. 625 No. 577	S. 33. Development rebates on books.
F. No. 24/7/ 64 IT (AI)	24-3-1964	C & P vol. 10 p. No. 301 No. 280	S. 10(16). Financial assistance to research Workers in Universities for undertaking research or learned work.
F.No. 24/30/ 63-IT (AI)	30-3-1964	C & P vol. 10 p. No. 234 No. 221	S. 10(14). Out of pocket allowance.
2-D(WT)	15-5-1964	C & P vol. 12 p. No. 3585-7 No. 2765	S. 7. Valuation of the right to receive compensation on abolition of Zamindari estates.
F.No. 35/36/ 64-IT(B)	25-5-1964	C & P vol. 10 p. No. 468 No. 455	S. 17. Premium paid by an ex-employer to purchase an annuity payable to an ex employee.
F.No. 91/ 31/64/ITJ	9-6-1964	C & P vol. 12 p. No. 2817 No. 2230	S. 237. Value of court-fee stamps on applications for cancellation of refund.
15-D (XXXIII-10)	17-6-1964	C & P vol. 10 p. No. 897-9 No. 854	S. 44. Assessment of general Insurance company.
F.No. 10 /25/ 63-IT(AI)	18-6-1964	C & P vol. 10 p. No. 783 No. 734	S. 37(1). Payment of registrar’s fees by joint stock companies.
18-D(XL-61)	3-7-1964	C & P vol. 12 p. No. 3141 No. 2484	S. 288-Appearance as authorised representative
19-D(XL-62)	3-7-1964	C & P vol. 12 p. No. 3141-2 No. 2485	S. 288- Assessment- Appearance by authorised representative
20	7-7-1964		N.A.
3-P(XXV-22)	29-7-1964	C & P vol. 12 p. No. 1906-7 No. 1799	S. 184- Registration of firms
4P(LVIII-22)	6-8-1964	C & P vol. 10 p. No. 201-2 No. 182	S. 10(10). Expression ‘salary’ and ‘year’.
F.No. 21/ 221-64/IT (AI)	24-8-1964	C &P vol. 10 p. No. 258 No. 235	S. 10(15)(iv)(c). Exemption of interest on long-term

			loans debt. Incurred abroad.
F.No. 9/54/ 64-IT(AI)	2-9-1964	C & P vol. 10 p. No. 783-4 No. 735	S. 37(1). Membership fee for Indian Institute of Foreign Trade.
F. No. 24/52/ 64-IT(AI)	8-10-1964	C & P vol. 10 p. No. 177-8 No. 156	S. 10(6). Appointment of foreign nationals as Teachers/Professors Research Workers in Institutions of India
F. No. 16/140/ 64-IT (B)	19-10-1964	C & P vol. 11 p. No. 1768 No. 1678	S. 140A. Earlier year' carried forward losses to be adjusted and set off in making self-assessment
F.No. 16/38/ 64-IT(AI)	24-10-1964	C & P vol. 10 p. No. 899 No. 855	S. 44. Rebate under S. 88 (now straight deduction allowable u/s. 80G) is to be granted in assessing tax on income of insurance companies.
30(XLVII-18)	30-11-1964	C & P vol. 10 p. No. 746-7 No. 681	S. 36(1)(v). Gratuity funds.
17(XLV-18) D		C & P vol. 12 p. No. 2958 No. 2364	S. 271(1)(a). advance payment of tax to be considered for working out of the quantum of penalty under.
23-D(XXVIII-6)		C & P vol. 10 p. No. 943 No. 896	S. 45. Sale of business as a going concern-Taxability of surplus amount as a capital gain.
P(XXI-16)	8-1-1965	C & P vol. 11 p. No. 2430 No. 1932	S. 194. TDS from unpaid dividends and undistributed assets paid into the company's liquidation account.
F.No. 10/5/ 65-IT(AI)	29-1-1965	C & P vol. 10 p. No. 784 No. 736	S. 37(1). Central Commercial Representation Fund Contributions made by certain European business concerns- percentage to be allowed for the assessment year 1965-66.
F.No. 35/7/ 65-IT(B)	12-2-1965	C & P vol. 10 p. No. 468-9 No. 456	S. 17. Children's Education allowance – Re-imbursement of tuition fees.

F.No. 8/2/ 64-IT(AI)	17-2-1965	C & P vol. 10 p. No. 509 No. 498	S. 26. Determination of annual value when property is jointly owned and used by joint owners for their own occupation.
F.No. 45/230/ 63-ITJ	22-2-1965	C & P vol. 10 p. No. 510 No. 499	S. 26. Income from house properties arising to an H.U.F. governed by Dayabhaga School of Hindu Law.
F. No. 10/80/ 64-It(AI)	26-2-1965	C & P vol. 10 p. No. 784 No. 737	S. 37(1). Industrial Home Guards organisation Expenditure to be incurred for formation and training of.
F.No. 44/14/64	22-3-1965	C & P vol. 10 p. No. 86 (1975) 98 ITR (St.) 38	S. 2(38). Provident Funds - Recognition under S. 3(1) of Part-A of the Fourth Schedule.
2D(WT)	30-3-1965	C & P vol. 12 p. 3512-3 No. 2697	S. 5(1)(XVI). Exemption in respect of investments in 10 year treasury
29-D(XIX-14)	31-3-1965	C & P vol. 10 p. No. 538-9 No. 521	S. 32. Estimation of net profits and allowability of depreciation allowance.
1/464-WT	4-5-1965	C & P vol. 10 p. No. 3486 No. 2665	S. 5(1)(iv). Amendment by the Finance Act, 1964.
F.No. 81/27/ 65 IT(B)	18-5-1965	C & P vol. 10 p. No. 1624-5 No. 1542	S. 116. Public relations officers-functions and/or duties of.
11(LIV-4) D	20-5-1965	C & P vol. 10 p. No. 159, 2440 No. 133, 1942	S. 10(4)(ii), S. 194A. Income-tax deduction from interest paid to non-resident depositors as per – The pre 1968 S. 10(4A) (operative upto 31-3-1989).
12/80/64/IT(B)	1-6-1965	C & P vol. 11 p. No. 2754 No. 2154	S. 214. payment by cheque to the department presentation date.
4-D(WT)	30-7-1965	C & P vol. 12 p. No. 3587-8 No. 2766	S. 7. Valuation of immovable properties and locating newassessees.
F. No. 17/15/65 (WT)	2-9-1965	C & P vol. 12 p. No. 3549 No. 2725	S. 5(1)(xxv). Liability to tax and exemption (upto 31-3-1971) - investment in the Unit Trust of India.

F.No. 12/ 66-IT(B)	9-6-1965	C & P vol. 11 p. No. 2761-2 No. 2169 (1987) 168 ITR (St.)	S. 215. proper consideration for an application for waiver necessary.
F.No. 6/18/ 65-IT(AI)	21-6-1965	C & P vol. 12 p. No. 3822 No. 2968	S. 5(1)(xii). Gift for the education of children
F.No. 26/3/ 65-IT (A I)	26-6-1965	C & P vol. 11 p. No. 1908-9 No. 1800	S. 184. Renewal of registration-filing of declaration under S. 184(7)
17(XL-36)	28-6-1965	C & P vol. 12 p. No. 3142 No. 2486	S. 288. Fees to be charged for inspection of assessment records or other records as also for obtaining certified copies of documents, etc.
F.No. 35/5/ 65-IT (AI)	1-7-1965	C & P vol. 10 p. No. 784-5 No. 738	S. 37(1). Taxation of newspapers-Allowance of expenses on telephones and conveyance
2P(XI-6)	23-8-1965	C & P vol. 10 p. No. 785-6 No. 739	S. 37(1). Commitment Charges.
F.No. 10/67/ 65-IT (AI)	26-8-1965	C & P vol. 10 p. No. 785 No. 740	S. 37(1). Annual listing fee paid to stock exchange
F.No. 44/ 13/64-ITJ	6-9-1965	C & P vol. 10 p. No. 84 No. 47	S. 2(38). Provident fund-withdrawal Rules Interpretation of Pay and Salary.
5-D(WT)	7-9-1965	C & P vol. 10 p. No. 3410 No. 2625	S. 2(e). Treatment of deposits made under the annuity deposits scheme.
F.NO10/ 92/64-IT (AI)	13-9-1965	C & P vol. 10 p. No. 786 No. 741	S. 37(1). Interest on deferred payments for imported plant and machinery.
F.No. 14/9/ 65-IT (AI)	22-9-1965	C & P vol. 10 p. No. 787 No. 742	S. 37(1). Commission earned by insurance agents of the Life Insurance Corporation.
3-p	11-10-1965	C & P vol. 10 P 627-8 No. 579	S. 33. Development rebate provisions amended FA 65 & F (No. 2) Act. 65
F.No. 10/49/ 65-IT (AI)	14-10-1965	C & P vol. 10 p. No. 629-35 No. 580	S. 33. Allowance for development rebate.

F.No. 12/38/ 65-IT (B)	31-10-1965	C & P vol. 11 p. No. 2732-3 No. 2143	S. 209. Advance payment of tax-Computation of
F.No. 7/60/65	3-11-1965	C & P vol. 10 p. No. 1929 No. 1827	S. 192. relief under S. 89(1) of the I.T Act, 1961-Grant of— without deduction of tax in certain cases.
F.No. 35/1/ 65-IT(B)	5-11-1965	C & P vol. 10 p. No. 447 No. 424	S. 15. Leave Salary paid to legal heirs of deceased employees not liable to tax
35-D(XXV-24)	8-11-1965	C & P vol. 10 p. nos. 738 & 823 Nos. 672 & 788	S. 36(1)(iii) & 40(b). interest charged to a partner on debit balance-whether the income of the firm-yes.
35-D (XLVII-20)	24-11-1965	C & P vol. 10 p. No. 534 No. 518	S. 29. Losses by embezzlement by employees.
4-P(LVIII-30)	25-11-1965	C & P vol. 10 p. No. 740-3 No. 674	S. 36(1)(iv). Superannuation Fund
F.No. 34/11/ 65-IT (AI)	15-1-1966	C & P vol. 10 p. No. 49-50 No. 14	S. 2(14). Investment in Gold Bonds-Charging of capital gains on
F.1(206) 65/TPL	15-1-1966	C & P vol. 10 p. No. 635 No. 581	S. 33. Industries (Development and Regulations) Act, 1951-the First Schedule-industrial machinery-item 8A(1) — textile machinery-what it includes-development rebate whether available
2(LVIII-32) D	21-1-1966	C & P vol. 10 p. No. 448 No. 425	S. 15. Salary and pension received from foreign Governments-Whether taxable under the head 'Salaries'
1-D(V-53)	20-1-1966	C & P vol. 10 p. No. 787-8 No. 743	S. 37(1). dead rent and royalty paid under mining lease.
3(II-8) D	22-1-1966	C & P vol. 11 p. No. 2762-3 No. 2170	S. 215. Levy of penal interest.
4-D(XXV-25)	31-1-1966	C & P vol. 11 p. No. 1909-10 No. 1801	S. 184. Registration of firms.
F. No. 24/42/ 66-IT (AI)	3-2-1966	C & P vol. 10 p. No. 156 No. 127	S. 10(3). The Soviet Land Nehru award – Institution of prizes for the best

			literary and journalistic work.
5-D(LXXVI-51)	9-2-1966	C & P vol. 12 p. No. 3134-5 No. 2473	S. 285A. Interpretation of the expression “building” as it stood upto 31-3-1976.
6D(V-54)	14-2-1966	C & P vol. 12 p. No. 3115-20 No. 2463	S. 280ZC. Tax Credit Certificate (Exports) Scheme, 1965.
F.No. 10/99/ 65-IT (AI)	1-3-1966	C & P vol. 10 p. No. 655 No. 603	S. 34. Allowance of development rebate in the case of inadequate reserve.
F.No. 12/69/ 65-IT(B)	2-3-1966	C & P vol. 11 p. No. 1859 No. 1761	S. 156. Payment of Income-tax by assessees –mode of payment-acceptance of cheques.
F. No. 12/71/ 65-IT (B)	5-3-1966	C & P vol. 11 p. No. 1929-30 No. 1828	S. 192. Deduction and Recovery of Income-tax from Seamen’s wages
F. no. 14/23/ 65-IT(B)	8-3-1966	C & P vol. 12 p. No. 3120-1 No. 2464	S. 280ZC. Tax Credit Certificate (Exports) Scheme, 1965.
9-D(LIII-6)	17-3-1966	C & P vol. 11 p. No. 1461-2 No. 1370	S. 89. Formula for grant of relief under S. 89(1) of the 1961 Act/60(2)(1) of the 1922 Act
F.No. 33/8/ 62-IT (A-II)	16-4-1966	C & P vol. 10 p. No. 104-5 No. 76	S. 3. Previous year-loss of revenue due to adoption of lunar year.
F.No. 12/91/ 65(B)	16-4-1956	C & P vol. 11 p. No. 2766 No. 2176	S. 219. Advance payment of tax-adjustment of excess paid on the basis of return against any other outstanding demand.
14-D(LIII-7)	19-4-1966	C & P vol. 11 p. No. 1462 No. 1370A	S. 89. Calculation of relief under S. 89(1) of the 1961 Act/S. 60(2) of the 1922 Act.
2-P(XXXIV-4)	16-5-1966	C & P vol. 11 p. No. 2284-5 No. 1884	S. 193. TDS from interest on government securities.
3-P(XXI-19)	16-5-1966	C & P vol. 11 p. No. 2430-1 No. 1933	S. 194. TDS from dividend on shares held by banking companies.
F.No. 1/42/ 65-ED	27-6-1966	C & P vol. 13 p. No. 4007 No. 3127	S. 9. Throwing of self-acquired property by a Hindu into the joint family

			hotchpot-Liability to estate duty.
F.No. 8/44/ 65-ED	22-7-1966	C & P vol. 13 p. No. 4044 No. 3159	S. 73. Recovery of duty in respect of assets situated outside India.
F.No. 37/3/ 66-IT (AI)	4th, 5th, 9th August, 1966	C & P vol. 10 p. No. 324 No. 311	S. 10(23A). Institution approved for the purposes.
F.No. 75/19/ 191/62-IT-J	24-8-1966	C & P vol. 10 p. No. 115-6 No. 79	S. 4. Decision of the Supreme Court in the case of *CIT vs. Murlidhar Jhawar & Purna Ginning & Pressing Factory (60 ITR 95).*
F.No. 14/4/ 66-IT (B)	2-9-1966	C & P vol. 12 p. No. 3084 No. 2449	S. 280Z. Tax Credit Certificate (Equity shares) Scheme, 1965.
5-D(WT)	18-9-1966	C & P vol. 12 p. No. 3588-90 No. 2767	S. 7. The Wealth-tax (second Amendment) Rule, 1965, and the Wealth-tax (Amendment) Rule, 1966.
F.No. 14/17/ 66-IT (B)	28-9-1966	C & P vol. 12 p. No. 3087 No. 2450	S. 280Z. Certificates to persons who have not been assessed to Income-tax.
F.No. 24/35/ 66-IT(AI)	4-10-1966	C & P vol. 10 p. No. 448 No. 426	S. 15. Retired scientists-scheme of the Indian Council of Agriculture Research-payment of income-tax on personal allowance of Rs. 6000 per annum.
28-D(XLV-22)	4-10-1966	C & P vol. 12 p. No. 2958-9 No. 2365	S. 271(1). Scope of Explanation (operative between 1-4-1964 and 31-3-1976 added to
F.No. 2/1/65-WT	2-11-1966	C & P vol. 12 p. No. 2958-9 No. 2768	S. 7. Wealth-tax rules-Rule 2B(2) -applicability
30-D(LVIII-34)	7-11-1966	C & P vol. 10 p. No. 838 No. 799	S. 40(c)(iii). Restriction imposed by S. 40(c)(iii).
F.No. 12/70/ 64-IT (B)	16-11-1966	C & P vol. 11 p. No. 2733-4 No. 2144	S. 209. Finance Act, 1966-Computation of advance tax.
O.M.F.No. 22/26/66-IT (AI) 22/26/ 66-IT(AI)	16-11-1966	C & P vol. 10 No. 184 No. 160	S. 10(6). Income tax exemption in respect of remuneration of foreign technicians (omitted w.e.f. 1-4-1993).

F.No. 25/37/ 66-IT(AI)	2-12-1966	C & P vol. 10 p. No. 301-2 No. 281	S. 10(16). Exemption from Income-tax-Junior/Senior Research Fellowships awarded by the Department of Atomic Energy
F.No. 45/313/ 66ITJ (61)	2-12-1966	C & P vol. 10 p. No. 1209 No. 1122	S. 80G. S. 88 of the Income-tax Act- Contribution to National Defence Fund.
7-D(WT)	2-12-1966	C & P vol. 12 p. No. 3459-60 No. 2647	S. 2(m). Supreme Court Decision in the case of *Burmah Oil Co. (India Trading) Ltd. vs. CWT.*
F.No. 10/14/ 66-IT (AI)	12-12-1966	C & P vol. 12 p. No. 542-3 No. 525	S. 32. Allowance of depreciation and development rebate on assets provided at the residence of employees
8-D(WT)	23-12-1966	C & P vol. 12 p. No. 3543-4 No. 2720	S. 5(1)(xxi). Exemption in respect of new and separate unit of an existing industrial undertaking-unit when can be said to have been 'set up'
F.No. 12/19/ 64 –IT (AI)	2-1-1967	C & P vol. 10 p. No. 230-1 No. 216	S. 10(13A). Exemption of house rent Allowance.
D.O.	4-1-1967	C & P vol. 10 p. No. 883 No. 840	S. 43A. Some clarifications on the tax matters relating to devaluation.
1-D(WT)	11-1-1967	C & P vol. 12 p. No. 3592-3 No. 2769	S. 7. Valuation of life Interest - Rule 1B of the Wealth-tax Rules,1957.
F.No. 9/56/ 66-IT (AI)	17-1-1967	C & P vol. 10 p. No. 788 No. 744	S. 37(1). Membership fee for Indian Institute of Foreign Trade.
F.No. 12/40/ 66-IT(B)	25-1-1967	C & P vol. 12 p. No. 3146-7 No. 2495	S. 288B. Rounding of tax, interest, penalty, refund, etc., to the nearest multiple of one rupee.
1	31-1-1967	C & P vol. 13 p. No. 4035-6 No. 3149	S. 53. Estate Duty Liability of Trustees of Provident funds.
F.No. 9/30/ 66-IT (AI)	13-2-1967	C & P vol. 11 p. No. 1772 No. 1686	S. 141. Treatment of returned, but not yet assessed, losses of earlier years in making a provisional assessment.

F. No. 45/78/ 66-ITJ(5)	24-2-1967	C & P vol. 10 p. No. 1886-7 No. 1774 (1975) 98 ITR (St.) 41	S. 166. Assessment made under S. 166 (Corresponding to S. 41(2) of the 1922 Act.
F.No. 40/4/ 67-IT (AI)	6-3-1967	C & P vol. 10 p. No. 185 No. 161	S. 10(6) -Exemption of free or concessional passages on home leave to employees of foreign nationality.
F.No. 12-40/ 66-IT (B)	8-3-1967	C & P vol. 12 p. No. 3087-8 No. 241	S. 280Z. Tax Credit Certificate Schemes- Provisions of S. 288B not to apply
3-D(XXXI-20)	30-1-1967	C & P vol. 11 p. No. 2685 No. 2104	S. 199. Assessment of dividend income and credit for tax deducted at source in case where the beneficial shareholder is other than the registered shareholder.
F.No. 16/5/ 67-IT (AI)	5-4-1967	C & P vol. 10 p. No. 1209-10 No. 1123	S. 80G/S. 88 of the Income-tax Act, 1961- Donations by Tea companies to Prime Minister’s Drought Relief Fund.
F.No. 58/25/ 67-IT (Inv)	11-4-1967	C & P vol. 12 p. No. 2959-60 No. 2366	S. 271. Penalty under S. 27(1)(a) for default under S. 139(2) – time permitted under S. 139(1) - whether ‘reasonable cause’ for not furnishing return
5-D(V-56)	14-4-1967	C & P vol. 11 p. No. 1772-3 No. 1687	S. 141. Unadjusted Development rebate carried forward form the assessments of relief year(s) should not be disallowed in making a provisional assessment
F. No. 20/10/ 67-IT (AI)	1-5-1967	C & P vol. 10 p. No. 397 No. 382	S. 11. Exemption of income of Charitable trusts
F. No. 91/60/ 66-IT (J)	9-5-1967	C & P vol. 11 p. No. 1527 No. 1483	S. 109. Statutory percentage for a printing press
3	11-5-1967	C & P vol. 13 p. No. 4006 No. 3126	S. 6. I.A.F. death grants, etc.
F.No. 91/58/ 66-ITJ (19)	18-5-1967	C & P vol. 10 p. No. 821 No. 785	S. 40(a)(ii). Interpretation of provision Assets not deductible

F.No. 26/3/ 65-IT (AI)	20-5-1967	C & P vol. 11 p. No. 1917-18 No. 1811	S. 185. Grant of registration to firms
F.No. 36/21/ 66-IT (AI)	22-5-1967	C & P vol. 10 p. No. 637 No. 58310	S. 33. Allowance of development rebate on assets installed in one year but brought into use in the immediately succeeding year.
F.No. 40/29/ 67-IT (AI)	22-5-1967	C & P vol. 10 p. No. 1036 No. 969	S. 56. M.P.'s Salary to apply
8-D(XI-68)	22-5-1967	C & P vol. 10 p. No. 1059-60 No. 994	S. 68. East African Countries-Migrant Assessees-Claims for transfer of funds.
F. No. 175/60/ 61 IT J(20)	26-5-1967	C & P vol. 12 p. No. 2889-90 No. 2312	S. 265. Interest to the assessees in terms of proviso to S. 66(7) of the Income-tax Act, 1922 (the 1961 Act, having no corresponding provision)
F.o.28/18/ 67-IT(AII)	17-6-1967	C & P vol. 11 p. No. 1724 No. 1636	S. 139. General extension of time for furnishing 1967- 68 returns.
F. No. 24/22/67-IT (AI)	7-7-1967	C & P vol. 10 p. No. 302 No. 282	S. 10(16). Exemption from Income-tax – Fulbright grants to American students
F. No. 16/87/67-IT (B)	10-7-1967	C & P vol. 12 p. No. 2780 No. 2191	S. 221. Imposition of penalty-default in payment of penalty u/s. 271, 272 and 273.
12-D(LVIII-35)	19-7-1967	C & P vol. 10 p. No. 798 No. 761	S. 37(2). Entertainment allowance paid by companies to their employees whether to be treated as entertainment expenditure for the purpose S. 37(2).
F. No. 20/ 23/67-IT(A-I)	28-7-1967	C & P vol. 10 p. No. 397-8 No. 383	S. 11. Grant of exemption certificates.
14-B(XXV-27)	2-8-1967	C & P vol. 10 p. No. 1072-3 No. 1006	S. 71. Partnership income from unregistered firm-set off against individual loss.
14/3/67-IT(AI)	7-8-1967	C & P vol. 10 p. No. 899-900 No. 856	S. 44. Computation of assessable profits of general insurance business.

F.No. 45/ 118/66-ITJ (28)	21-8-1967	C & P vol. 10 p. No. 448-9 No. 427	S. 15. Pension paid to widows of deceased employees.
F. No. 4/30/ 66-WT	29-9-1967	C & P vol. 12 p. No. 3487 No. 2666	S. 5(1)(iv). Ownership flats in Bombay-Exemption under.
5-P	9-10-1967		N.A.
2(WT)	31-10-1967	C & P vol. 12 p. No. 3593-6 No. 2770 (1973) 92 ITR (St.)	S. 7. Valuation of unquoted equity shares of Investment Companies, Holding companies and managing Agency companies.
F.NO.26/12/ 67-IT(AI)	15-11-1967	C & P vol. 11 p. No. 1910-11 No. 1802	S. 184. Registration - Where shares of major partners in losses have not been specified in the deed of partnership.
22-D(LXV-25)	16-12-1967	C & P vol. 12 p. No. 2960 No. 2367	S. 271(1). Explanation (operative between 1-4-1964 and 31-3-1976) to S. 271(1).
F.No. 58/104/ 67-IT(Inv)	1-1-1968	C & P vol. 12 p. No. 2960 No. 2368	S. 271. Penalties - Applicability in case of registered firms.
	17-1-1968	C & P vol. 11 p. No. 2735 No. 2146	S. 209. Advance-tax payable during the financial year 1967-68.
1-P(XV-5)	23-1-1968	C & P vol. 13 p. No. 3944-5 No. 3070	Sch. II - The companies (profits) Surtax Act, – Treatment of the amount standing to the credit of “Reserve for unexpired risks”.
3-D(LXXII-21)	29-1-1968/ 31-1-1968	C & P vol. 12 p. No. 2770 No. 2178	S. 220. Adjustment of refund against the demand kept in abeyance.
2-P(XV-6)	5-2-1968	C & P vol. 13 p. No. 3945	Sch. II Development rebate reserve account.
F.No. 1(429) 67-TPL (Pt.)	14-2-1968	C & P vol. 11 p. No. 2447 No. 1945	S. 194A. Interest payable to a registered firm-deduction is to be made at source
3-P(XL-69)	20-2-1968	C & P vol. 12 p. No. 3142-3 No. 2487	S. 288. Documents, etc., filed before the income-tax authorities amount of court – fee or stamps duty to be charged

1(WT)	16-3-1968	C & P vol. 12 p. No. 3596-7 No. 2771	S. 7. Valuation of rented properties.
2.(WT)	16-3-1968	C & P vol. 12 p. No. 3411 No. 2626	S. 2(e). Agricultural lands situated in Town planning Scheme – not converted into non-agricultural use grant of exemption.
F.No. 12/23/ 68-ITB 22/ 68-IT B	28-3-1968	C & P vol. 11 p. No. 2447-9 No. 1946	S. 194A. Income by way of interest other than ‘Interest on securities’ deduction of tax at source.
4-P	7-6-1968		N.A.
5-P(LXX-6)	19-6-1968	C & P vol. 10 p. No. 398 No. 384	S. 11. Income required to be applied for charitable purposes.
6-P	6-7-1968	C & P vol. 2 pg. No. 2431-2	S. 40A(2). payment to relatives and associate concerns.
3.(WT)	27-7-1968	C & P vol. 12 p. No. 3412-3 No. 2627	S. 2(e). Liability to wealth-tax – value of annuities receivable on annuity deposits under the Income-tax Act
9/15/68-IT(AII)	27-7-1968	C & P vol. 10 p. No. 870-1 No. 829	S. 41(2). Commission paid on sale of machinery.
7 of 1968	8-8-1968	(1968) 69 ITR (St.) 38	S. 34. Development rebate allowance where reserve created is in excess of the statutory percentage.
7P(XIX)	8-8-1968 (1968) 69	C & P Vo 10 p. No. 655-6 ITR (St.) 68 No. 604	S. 34. Development rebate in cases where the reserve created is in excess of the statutory percentage.
F.No. 26/12/ 67-ITA-III	9-8-1968	C & P vol. 11 p. No. 1911 No. 1803-04	S. 184. Partnership firms where minor is either shown as a partner or as admitted to the benefits of partnership-claims for registration.
4(WT)	13-8-1968	C & P vol. 12 p. No. 3638-9 No. 2795	S. 14. Wealth-tax returns for 1968-69-Extension of time for filing of such returns.
6(WT)	13-8-1968	C & P vol. 12 p. No. 3597-600 No. 2772	S. 7. Wealth-tax (Amendment) Rules, 1967-Rules 1A,1C and 1D of the

			Wealth-tax Rules, 1957- Determination of Market Value of Unquoted preference Shares and Market Value of Unquoted Equity Shares.
8-P(XIX-18)	17-8-1968	C & P vol. 10 p. No. 656 No. 605	S. 34. Development rebate reserve-Utilisation for distribution by way of dividend.
C.D.T.A.C	17-8-1968	C & P vol. 11 & 12 p. nos. 1523, 2451 & 2820 Nos.1479, 1948, 2235 respectively	S. 106, 194A, 243. No conflict between the provisions of S. 105 of the Income- tax Act, and those of S. 205 of the Companies Act. **(1948)** TDS in the case of charitable institutions
20-D(XXII-22)	20-8-1968	C & P vol. 12 p. No. 2821 No. 2236	S. 243. Interest to be calculated up to the date of the refund voucher.
F. No. 4/9/68-WT	29-8-1968	C & P vol. 12 p. No. 3497 No. 2681	S. 5(1)(v). S. 5(1)(v) (as it stood upto 31-3-1976) Rights under any patent or copyright.
F.No. 6/8/68-WT	20-9-1968	C & P vol. 12 p. No. 3600 No. 2773	S. 7. Valuation not to be disturbed for next two years
F.No. 12/112/ 68-ITA) II	23- 9-1968	C & P vol. 11 p. No. 2451 No. 1949	S. 194A. Consignors to deduct tax at source in certain cases
7(WT)	28-9-1968	C & P vol. 12 p. No. 3639 No. 2797	S. 14. Extension of time filing wealth-tax returns under S. 14 (3).
	3-10-1968	C & P vol. 10 p. No. 788 No. 745	S. 37(1). Diwali and muhurat Expenses
10-P(V-68)	11-10-1968	C & P vol. 11 p. No. 1840 No. 1739	S. 153. Completion of assessment (upto and including assessment year 1970-71) originally made under S. 144 of the Income-tax Act, and reopened under the then S. 146 and also set aside in appeals-prescription for the time limit.
F.No. 8/2/ 68-IT (AI)	18-10-1968	C & P vol. 10 p. No. 1037-8	S. 57. Allowable deduction from commission income

		No. 971	earned by agents of the Unit Trust of India
F.No. 12/113/ 68-ITA III	28-10-1968	C & P vol. 11 p. No. 2451 No. 1950x	S. 194A. TDS from interest in case of educational institution or charitable trust
F.No. 12/23/ 68-ITB	7-11-1968	C & P vol. 11 p. No. 2451-2 No. 1951	S. 194A. TDS- Income by way of interest other than interest in securities.
8-WT	15-11-1968	C & P vol. 12 p. No. 3657-8 No. 2813	18. Scope of Explanation to S. 18(1)(c)
12-P(LXX-7)	26-11-1968	C & P vol. 10 p. No. 399 No. 385	S. 11. Trust-Income required to be applied for charitable purposes
13-P(LXXV-23)	6-12-1968	C & P vol. 11 p. No. 1520 No. 1473	S. 104. Applicability of S. 23A of the Indian Income-tax Act, 1922/ S. 104 of the Income-tax Act, 1961-Supreme Court Decision in the case of Gangadhar Banerjee and Co. Pvt. Ltd.
F.No. 6/31/ 68-WT	4-1-1969	C & P vol. 12 p. No. 3658 No. 2814	18. Scope of Explanation to S. 18(1)(C)
F.No. 4/28/ 68-WT	10-1-1969	C & P vol. 12 p. No. 3488 No. 2667	S. 5(1)(iv). Ownership flats in co-operative societies-Exemption
F.No. 4/28/ 68-WT	27-1-1969	C & P vol. 12 p. No. 3489 No. 2668	S. 5(1)(iv). Ownership flats in co-operative societies-Exemption S. 5(1)(iv)
F. No. 73/16/ 68-IT(AII)	3-2-1969	C & P vol. 10 p. No. 1060 No. 995	S. 68. West Pakistan-Migrant assessees-Claims for transfer of funds.
2	6-2-1969	C & P vol. 11 p. No. 2286 No. 1886	S. 193. TDS from interest on Government securities held by banking companies
3	11-2-1969	C & P vol. 11 p. No. 1860-1 No. 1762 (1974) 97 ITR(St.) 2 (1975) 98 ITR (St.) 36	S. 156. Payment of taxes-acceptance of crossed Cheques-Opening of Receipt Counters
4	20-2-1969	C & P vol. 10 p. No. 141-2 No. 115	S. 9. Pensions received from abroad by pensioners residing in India.

5	20-2-1969	C & P vol. 10 p. No. 1060-2 No. 996	S. 68. Migrant Assessees-Money remitted to India through banks-Enquiries by Indian tax Officers regarding origin of money.
F.No. 11/1/ 69-ED	14-3-1969	C & P vol. 13 p. No. 4024 No. 3140	S. 33(1)(n). Exemption of Estate Duty Act, 1953 -ownership flats in Co-operative Societies.
F. No. 76/1/ 67-IT (AII)	20-3-1969	C & P vol. 11 p. No. 1912 No. 1805	S. 184. Registration - Minor admitted to the benefits of Partnership-Necessity for fresh deed on attainment of majority.
F.No. 81/50/ 69-ITB	20-3-1969	C & P vol. 12 p. No. 2770 No. 2179	S. 220. No adjustment of refund against the demand kept in abeyance under S. 220(7)
8	24-3-1969	C & P vol. 12 p. No. 3095-6 No. 2455	S. 280ZA. Shifting of industrial undertaking.
9	25-3-1969	C & P vol. 10 p. No. 494-5 No. 480	S. 22. Computation of income from property – Ownership flats in co-operative Societies.
10	26-3-1969	C & P vol. 10 p. No. 454 No. 434-5	S. 16. TDS from salaries - Allowance in computation of “salaries” for maintenance expenditure and wear and tear of conveyances whether allowance admissible where conveyance is not registered in the name of the assessee
12	5-4-1969		N.A.
Letter to the editor - in chief taxation	10-4-1969	C & P vol. 10 p. No. 845 No. 805	S. 40A(3). Clarification
13	14-4-1969	C & P vol. 11 p. No. 2287-8 No. 1887	S. 193. TDS from 4 ¼ th National Defence Loan, 1968, and 4 ¾ % National Defence Loan, 1972
Letter to H.C. Garg & Co.	18-4-1969	C & P vol. 10 p. No. 845 No. 806	S. 40A(3). Clarification
14	23-4-1969	C & P vol. 10 p. No. 747-8	S. 36(1)(v). Approved Gratuity Funds-Initial

		No. 682 (1969) 73 ITR (St.) 17	contributions-whether can be made in instalments.
Press Note	2-5-1969	(1969) 72 ITR (St.) 9	S. 40A(3). Payments above Rs. 2500 by cheques and drafts.
F.No. 6/9/69-WT	3-5-1969	C & P vol. 12 p. No. 3649 No. 2810	S. 17. Reopening of wealth-tax assessment-whether possible in a routine manner on the basis of valuer's report
15	8-5-1969	C & P vol. 10 p. No. 455 No. 435 (1969) 73 ITR (St.) 17	S. 16. Salaried tax payers owning conveyance and using them for employment – standard deduction for maintenance expenditure and wear and tear for assessment years 1968-69 to 1974-75
F.No. 4/43/ 68-WT	21-5-1969	C & P vol. 12 p. No. 3489 No. 2669	S. 5(1)(iv). Ownership flats in co-operative societies.
16	18-9-1969	C & P vol. 10 p. No. 789 No. 746	S. 37(1). Admissibility of professional tax.
F.No. 1/14/ 69-WT	3-6-1969	C & P vol. 12 p. No. 3659 No. 2815	S. 18. Penalty for late filing of Wealth-tax return.
17	10-6-1969	C & P vol. 12 p. No. 3416 No. 2629	S. 2(e). Liability to Wealth-tax of annuities receivable on Annuity Deposits under the Income-tax Act
18	12-6-1969	C & P vol. 12 p. No. 3660 No. 2817	Penalty under S. 18(1)(c) – Cases where tolerance margin of 25% is exceeded because of disallowance of disputed tax liability.
19	13-6-1969	C & P vol. 10 p. no 805 No. 771 (1969) 73 ITR (St.) 18	S. 37(2B). Disallowance of expenditure on advertisements in souvenirs
20	13-6-1969	C & P vol. 10 p. No. 753 No. 688 (1969) 73 ITR (St.) 18	S. 36(1)(vii). Deduction of bad debts Discretion of Income-tax officer – Reference by Bengal National Chamber of Commerce & Industry
F.No. 6/11/ 69-WT	3-7-1969	C & P vol. 12 p. No. 3601	S. 7. Valuation not to be disturb to next two years.

F.4/16/69-WT	5-7-1969	C & P vol. 12 p. No. 3494 No. 2676	S. 5(1)(iva). Agricultural property-unit of exemption.
No. F.2/4/ 69-IT (AI)	5-7-1969	C & P vol. 10 p. No. 1345-6 No. 1251	S. 80M. Copy of Communication No. 4697/ Fin/43(1), dated 9th May, 1969, from the Federation of Indian Chambers of Commerce addressed to the Chairman, CBDT.
21	9-7-1969	C & P vol. p. No. 519-23 No. 508 (1969) 73 ITR (St.) 17	S. 28. Foreign technical collaboration-Payments for technical know-how, etc.
22	17-7-1969	Taxman Cir. No. 3 Div. 5 to 7	Finance Act, 1969 — Explanation notes
23	23-7-1969	C & P vol. 10 p. No. 142-5 No. 116	S. 9. Non-residents-Income accruing or arising through or from business connection in India.
24	23-7-1969	C & P vol. 11 pg.1520-1 No. 1474 (1969) 73 ITR (St.) 23	S. 104(4)(a). Production of cinematographic films amounts to the manufacture or processing goods.
25	25-7-1969	C & P vol. 11 p. No. 1786 &2770-1 Nos. 1700 & 2180 (1969) 73 ITR (St.) 23	S. 143 & 220. Indian Nationals having income arising in Pakistan-difficulties faced in assessment proceedings. both are same
Instruction No. 88	1-8-1969	C & P vol. 10 p. No. 953.	S. 48. Mode of computation.
1/11/69-WT	4-8-1969	C & P vol. 12 p. No. 3661 No. 2820	S. 18. Levy of penalty for late submission of return of wealth.
26	6-8-1969	C & P vol. 10 p. No. 656-7 No. 606 (1969) 74 ITR (St.) 6	S. 34(3)(a). Development Rebate allowed in respect of asset sold to Government.
27	16-8-1969	C & P vol. 10 p. No. 691-2 No. 631	S. 35B & 35C. Expenditure incurred indirectly through joint export promotion arrangements or through an approved association or body.

28	20-8-1969	C & P vol. 10 p. No. 504-5 No. 491	S. 24(1)(vi). Clarification Second borrowing for repayment of loans.
29	23-8-1969	C & P vol. 10 p. No. 399-400 No. 386 (1969) 74 ITR (St.) 7	S. 11(1) & 11(2). Interpretation of the provisions.
F.No. 10/ 69/69-WT	26-8-1969	C & P vol. 12 p. No. 3489-90 No. 2670	S. 5(1)(iv). Each of the co-owners was separately entitled to exemption (upto assessment year 1992-93) under the then S. 5(1)(vi).
30	4-10-1969	C & P vol. 10 p. No. 528 No. 513 (1969) 74 ITR (St.) 9.	S. 28. Films-Cost of production and cost of acquiring distribution rights-Amortisation of
31	25-10-1969	(1969) 74 ITR (St.) 34	S. 80RR. Photographers and T.V. cameramen are ‘artists’.
32	29-10-1969	(1969) 74 ITR (St.) 34	S. 40(c)(iii). Bonus or Commission paid to employees.
33	29-12-1969	(1970) 75 ITR (St.) 5	S. 40A(3). Payment in excess of Rs. 2,500 to be made by crossed bank drafts or cheques.
34	5-3-19970	(1970) 76 ITR (St.) 13	S. 40A(3). Payment in excess for Rs. 2500 to be made by crossed cheque or crossed Bank Drafts.
35	24-3-1970	(1970) 76 ITR (St.) 13	S. 193. r.w.s. 197(1)/(2) – Interest on Government securities Rate of Tax application during the year 1970-71 as proposed in the Finance Bill 1970.
36	25-3-1970	(1970) 76 ITR (St.) 17	S. 192. TDS from salaries during 1970-71
37	N.A.		
38	7-4-1970	(1970) 76 ITR 118	S. 193. r.w.s. 197(1) /(2) Interest on government securities Rates of tax applicable during the year 1970-71 asproposed in the Finance Bill, 1970.

39	13-4-1970	(1970) 76 ITR (St) 118	S. 90. DTAA - between India and the Republic of France.
40	11-5-1970	(1970) 76 ITR (St.) 173	S. 33 - Development rebate on assets sold to the govt.
41	N.A.		
42	20-6-1970	(1970) 77 ITR (St.) 25	S. 194A. r.w.s. 197(1)(2) interest other than interest on securities - TDS
43	20-6-1970	C & P vol. 10 P. No. 160 - 1 No. 136	S. 10(4A). interest paid paid Non-Resident depositors.
44	4-8-1970	N.A.	
45	2-9-1970	(1970) 79 ITR(St.) 33	Finance Act, 1970- Explanatory Notes.
46	14-9-1970	(1970) 78 ITR (St.) 13	S. 10(10). Expression "Salary" and "year"
47	21-9-1970	(1970) 78 ITR (St.) 13	S. 37(1). Provision towards service gratuity to employees.
48	7-11-1970	78 ITR (St.) 61	S. 194A. r.w.s. 197(1) /(2) Income by way of Interest other than "interest on securities" — TDS.
49	16-11-1970	C & P vol. 12 p. 3147 No. 2496	S. 288-B. TDS- Rounding off of tax.
50	N.A.		
51	23-12-1970	(1970) 79 ITR (St.) 72	S. 13. substituted by the Finance Act, 1970.
52	30-12-1970	(1970) 79 ITR (St.) 29	S. 11. Capital gain arising to charitable or religious trusts on sale of investments
53	11-1-1971	(1970) 79 ITR (St.) 73	Super Profit Tax Act, 1963. And the Companies (Profit) Surtax Act, 1964. Computation of Capital.
54	16-3-1971	(1971) 80 ITR (St.) 65	S. 193. r.w.s. 197(1)(2) interest on Government securities - Rates of tax application during the year 1971-72.
55	16-3-1971	(1971) 80 ITR (St.) 66	S. 192. TDS from salaries during 1971-72

56	19-3-1971	C & P vol. 10 P 725 No. 661	S. 35D(c)(iv). Expenditure for raising of loan. 35D not applicable. Taxation Law (Amendment Act) 1970
57	23-3-1971	80 ITR (St.) 66	Scope of the term Mineral oil Item 3 of part IV of the First Schedule to the Finance Act. 1964, item 3 of part III of the First Schedule to the finance Act, 1965 and item 3 in both the Fifth and Sixth Schedules to the Income-tax Act, 1961.
58	15-4-1971	(1971) 80 ITR (St.) 200	S. 80-M. Clarification
59	3-6-1971	(1971) 81 ITR (St.) 34	S. 193. r.w.s.197 (1) /(2) Interest on Government Securities- Rates of tax applicable during the year 1971-72 as proposed in the Finance (No. 2) Bill, 1971
60	5-6-1971	(1971) 81 ITR (St.) 25	S. 192. TDS from salaries during 1971-72
61	19-6-1971	(1971) 81 ITR (St.) 33	S. 194. TDS from dividends
62	29-6-1971	81 ITR (St.) 47	S. 40(c)(iii) Benefit amenity or perquisite allowed to employees by companies.
63	16-8-1971	(1971) 82 ITR (St.) 1	Nationalisation of commercial banks- income tax assessments and payment of tax liability
64	25-8-1971	(1971) 82 ITR (St.) 5	Exemption of interest upto 3,000 on deposits with banking companies etc. – Nationalised banks
65	2-9-1971	(1971) 82 ITR (St.) 33	S. 194A - r.w.s. 197(1)(2) Income by way of interest other than interest on securities - TDS
66	N.A.		
67	23-9-1971	(1971) 82 ITR (St.) 43	Residence of Ladakh District in Jammu & Kashmir.
68	17-11-1971	(1972) 83 ITR (St.) 6	S. 154-Mistake apparent from record Whether can treated as such on the basis

			of subsequent decisions of Supreme Court
69	18-11-1971	(1972) 83 ITR (St.) 15 (1987) 166 ITR (St.) 146	On S. 5(1)(xx)(a) - Wealth tax exemption.
70	11-12-1971	(1972) 83 ITR (St) 52	Form Nos. 11, 11A, 12 as amended under the income-tax (Fourth Amendment) Rules, 1971.
71	20-12-1971	(1972) 83 ITR (St.) 91	S. 154 - The Board authorisation for taking action under S. 154 beyond the time limit fixed under S. 154(7) in case of protective assessments requiring to be cancelled.
72	6-1-1972	Taxman Cir. vol. 5 to 7	Finance Act, 1971 — Explanatory note
73	7-1-1972	(1972) 84 ITR (St.) 4	S. 154(2)(b). application for rectification of mistakes Statutory time limit Waiver of
74 (W.T)	15-1-1972	(1972) 83 ITR (St.) 76	S. 5(1)(xx). as amended by Finance (No. 2) Act, 1971.
75 (W.T.)	22-1-1972	(1972) 83 ITR (St.) 106	S. 5(1)(vii). withdrawal of exemption.
76	2-2-1972	(1972) 84 ITR (St.) 9	Companies profits Surtax Act, 1964 to Rule I of second schedule.
77	8-2-1972	(1972) 83 ITR (St.) 105	Companies (Surcharge on Income-tax) Act, 1971-Explanatory notes.
78	17-2-1972	Taxmans Cir. 2002 vol. 2 p. 1.2896	S. 14. Wealth Tax Extension of time for filing retuns for A.Y. 1970-71 & 1971-72.
79	25-2-1972	Taxman's Cir. 2002 vol. 2 pg. 1.1719	S. 80K Dividend paid or deemed to have been paid by company.
80	4-3-1972	(1972) 84 ITR (St.) 4	S. 40(a)(v) Benefit amenity or perquisite allowed to employees by companies.
81	26-3-1972	Taxman's Cir. 2002 vol. 2 p. 1.2164	S. 140(a)(i). 154. Penalties based on cancelled annulled assessments (supersede by cir. No. 87)

82	20-3-1972	(1972) 84 ITR (St.) 5	S. 193. r.w.s. 197(1)(2) interest on Government securities - Rates of tax applicable during the year 1972-73 as proposed in the Finance Bill, 1972.
83	21-3-1972	(1972) 84 ITR (St.) 29	S. 192. TDS from salaries during 1972-73.
84	23-5-1972	(1972) 84 ITR (St.) 94	S. 40(c)(iii). Benefit amenity or perquisite allowed to employee by companies.
85	29-5-1972	(1972) 84 ITR (St.) 94	S. 194B. TDS from lottery and crossword puzzle prizes
86	29-5-1972	(1972) 84 ITR (St.) 99	S. 194C. TDS from payment to contractors and sub-contractors.
44(LXXV-8)	1-11-1955	(1973) 88 ITR (St.) 67	S. 23A. Income-tax Act — Company in which the Public are not substantially interested - Control of the affairs of the company.
87	19-6-1972	(1972) 89 ITR (St.) 141	S. 119(2)(a)(b). Penalties based on cancelled/ annulled assessments-Authorisation by the CBDT for taking action in respect of such penalties under section 154 beyond the time-limit prescribed under S. 154(7).
88	19-6-1972	(1972) 85 ITR (St.) 33	S. 139. Voluntary return of income and net wealth for assessment year 1972-73 Extension of time- Waiver of interest
89	23-6-1972	(1972) 85 ITR (St.) 34	S. 10(14). Exemption in respect of city compensatory allowance
90	26-6-1972	(1972) 85 ITR (St.) 34	S. 192. TDS from "Salaries" — Exemption of House Rent Allowance.
91	30-8-1972	(1972) 89 ITR (St.) 142	S. 119(2)(a)(b). Penalties based on cancelled/ annulled assessments—Authorisation by the CBDT

			for taking action in respect of such penalties under S. 154 beyond the time limit prescribed under S. 154(7).
92	18-9-1972	(1972) 86 ITR (St.) 29	S. 28. Films - Production and cost of acquiring distribution rights Amortisation of
93	26-9-1972	C & P vol. 11 pg. 2559-61 No. 2017	S. 194C. TDS payments to contractors -
94	15-11-1972	(1972) 86 ITR (St.) 81	S. 194. TDS from lottery & cross word puzzle prize.
95	15-11-1972	(1972) 86 ITR (St.) 84	S. 194C. TDS payment to contractors
96	25-11-1972	(1973) 91 ITR (St .) 1	Taxation laws (Amendment) Act, 1972 explanatory notes.
97	14-12-1972	(1973) 87 ITR (St.) 26	S. 16(IV). Deduction from salaries on account of maintenance of conveyance allowance of the standard deduction when vehicle is in repair.
98	26-12-1972	(1973) 86 ITR (St .) 30	S. 194C. TDS payments to contractors-
98	18-12-1972	(1973) 87 ITR (St.) 27	Income-tax (Amendment) Act, 1972 Explanatory notes.
99	21-12-1972	(1973) 87 ITR (St.) 28	Form Nos. 11, 11A and 12 as amended under the Income-tax (Fourth Amendment) Rules, 1971.
100	24-1-1973	(1973) 88 ITR (St.) 66	S. 11. Repayment of a debt incurred for charitable purposes by a charitable trust and loans advanced by educational trusts.
101	24-1-1973	(1973) 88 ITR (St.) 67	S. 104. Company in which the public are not substantially interested-Control of the affairs of the company.
102	3-2-1973	(1973) 88 ITR (St.) 75	S. 10(1)(ii). Investments in 12-year National Plan Savings Certificates, Post

			Office Savings Bank Accounts, Cumulative Time Deposit Accounts.
103	17-2-1973	(1973) 88 ITR (St.) 80	Interpretation of the term “Industrial Company” as given in the Explanation to sub-section 7(d) of S. 2 of the Finance Act, 1966.
104	19-2-1973	(1973) 88 ITR (St.) 76	S. 16(3)(a) of the Income-tax Act, 1922/ section 64(1) of the Income-tax Act, 1961—Loss incurred by wife or minor child—Right of set off—S. 24(1) and (2) of the Income-tax Act, 1922/ sections 71 and 72 of the Income-tax Act, 1961.
105	23-2-1973	(1973) 88 ITR (St.) 81	S. 184. Furnishing of application for continuation of registration under section 184(7) for assessment years 1970-71 and prior year after 1-4-1971—Condonation of delay.
106	7-3-1973	(1973) 88 ITR (St.) 81	S. 193. r.w.s. 197(1)/(2) — Interest on Government Securities—Rates of tax applicable during the year 1973-74 as proposed in the Finance Bill, 1973.
107	7-3-1973	(1973) 88 ITR (St.) 86	S. 193. TDS from salaries during 1973-74
108	20-3-1973	Taxman vol. III Div. 5 to 7	Finance Act, 1972 — Explanation note
109	20-3-1973	(1973) 89 ITR (St.) 30	S. 32. Depreciation allowance in respect of normal, double/triple shift working in seasonal factories and other concerns, and extra depreciation allowance in the case of approved hotels.
110	13-4-1973	(1973) 89 ITR (St) 142	Recognised Providend Fund - gratuity Fund - Rules 67A and 101A of the Income-tax Rules, 1962.

111	18-5-1973	(1973) 90 ITR (St.) 22	S. 192. TDS from "salaries"—Exemption of House Rent Allowance.
112	31-5-1973	(1974) 93 ITR (St.) 33	S. 194-D. TDS from insurance commission, etc.
113	20-6-1973	(1973) 90 ITR (St.) 20	S. 139. Voluntary returns of income and net wealth for the assessment year 1973-74—Extension of time—Waiver of interest.
114	21-6-1973	(1973) 90 ITR (St.) 22	S. 194C. TDS payments to contractors.
115	30-6-1973	(1973) 90 ITR (St.) 23	S. 12A. Extension of time for filing of applications for registration by charitable and religious trusts
116	10-7-1973	(1973) 90 ITR (St.) 24	S. 90 & 91. Income-tax (Double Taxation Relief) (Dominions) Rules, 1956.
117	22-8-1973	(1974) 94 ITR (St.) 1	S. 28. Rebate allowed to members by Consumer Co-operative Stores.
118	15-9-1973	(1973) 92 ITR (St.) 1	Valuation of unquoted equity shares of investment companies having a wholly owned subsidiary.
119	26-9-1973	(1973) 92 ITR (St.) 4	S. 54, 54B & 54D. Payment of tax on capital gains included in the Income-tax return claimed to be exempt.
2(WT) of 67	31-10-1967	(1973) 92 ITR (st.) 2	S. 9. Valuation of unquoted equity shares of investment companies, holding companies and managing agency companies.
120	8-10-1973	(1973) 93 ITR (St.) 1	S. 194C. TDS from insurance commission, etc.
50(XL-43)	28-12-1956	(1974) 93 ITR (St.) 8	S. 288. Documents, etc filed before the Income tax authorities - Amount of court fees or stamp duty to be charged.
121	8-10-1973	(1973) 92 ITR (St.) 5	S. 194D. TDS from insurance commission, etc.
122	19-10-1973	(1974) 94 ITR (St.) 1	S. 17(2)(iv). Taxation of perquisite value of the services of household

			servants provided by employers.
123	31-10-1973	(1973) 92 ITR (St.) 6	S. 15B and 15C of Indian Income-tax Act, 1922, and corresponding Ss. 88 and 84 of the Income-tax Act, 1961, before their deletion by Finance (No. 2) Act, 1967, w.e.f 1-4-1968—Rebate to taxable registered firms and partners.
124	13-11-1973	(1974) 93 ITR (St.) 2	S. 80MM. Guidelines for approval of agreements.
125	26-11-1973	(1974) 93 ITR (St.) 6	Documents, etc. filed before the Income-tax authorities—Amount of court-fee or stamp duty to be charged.
126	28-11-1973	(1974) 93 ITR (St.) 36	Finance Act, 1973—Explanatory Notes.
127	10-1-1974	(1974) 93 ITR (St.) 69	DTAA between India and Pakistan
128	2-2-1974	(1974) 93 ITR (St.) 70	The Income-tax (Amendment) Act, 1973—Explanatory notes.
129	12-3-1974	(1974) 94 ITR (St.) 2	S. 193. r.w.s. 197(1)/(2) —Interest on Government securities—Rates of tax applicable during the year 1974-75 as proposed in the Finance Bill, 1974.
130	16-3-1974	(1974) 94 ITR (St.) 17	Income-tax (Amendment) Rules, 1974—Amendment of rule 3 relating to valuation of perquisites.
131	18-3-1974	(1974) 94 ITR (St.) 21	S. 192. TDS from salaries during 1974-75.
132	27-3-1974	94 ITR (St.) 27	S. 52. Applicability of S. 52(2). under statement.
133	29-3-1974	(1974) 94 ITR (St.) 28	S. 194B. Deduction from lottery and crossword puzzle prizes—Financial year 1974-75.
134	16-5-1974	(1974) 95 ITR (St.) 1	S. 194A/195. TDS from interest other than interest

			on securities—Financial year 1974-75.
135	21-5-1974	(1974) 95 ITR (St.) 3	S. 194D. Deduction from insurance commission, etc.—Financial year 1974-75
136	24-5-1974	C & P vol. 12 p. 3808 foot note	S. 4(1)(a) of gift tax Act. Consideration for transfer of property
137	13-6-1974	(1975) 95 ITR (St.) 62	S. 45. Capital gains tax—Sale of motor car—Proviso to S. 43(1), sub-clause (b) of Expl. I to S. 32(1), S. 43(6) and S. 50(1).
138	17-6-1974	DT Cir. Vol. 3, Taxmann Div. 5 to 7	Finance Act, 1974 — Explanation notes
139	21-6-1974	(1975) 98 ITR (St.) 33	S. 194. TDS from dividends — Financial year 1974-75.
140	6-7-1974	(1974) 95 ITR (St.) 144	S. 80MM. Approval of agreements for the purpose of S. 80MM.
141	23-7-1974	(1975) 98 ITR (St.) 35	Payment of taxes—Acceptance of crossed cheques—Opening of receipt counters.
142	1-8-1974	(1974) 95 ITR (St .) 151	S. 28. Subsidy — Revenue receipt or capital receipt—“10 per cent. Central outright grant of subsidy scheme, 1971”.
143	20-8-1974	(1974) 96 ITR (St.) 48	Audit Report under S. 12A(b) of the Income-tax Act, 1961.
144	9-9-1974	(1974) 97 ITR (St.) 3	The Finance (No. 2) Act, 1974—Explanatory Notes.
145	9-9-1974	Taxman Circular Vo.3 Div. 5 to 7	Direct taxes (Amendment) Act, 1974— Explanatory notes
146	26-9-1974	(1975) 101 ITR (St.) 46	S. 37. Provision towards service gratuity to employees.
147	28-10-1974	(1975) 98 ITR (St.) 20	S. 192. TDS from salary

148	15-11-1974	(1975) 98 ITR (St.) 9	Compulsory Deposit Scheme-(Income tax-payers) Act 1974 & the compulsory deposit (Income tax-payers) Scheme, 1974.
149	NIL	NIL	NIL
150	19-11-1974	(1975) 98 ITR (St.) 17	S. 17. IT (3rd Amendment) Rules, 1974 Valuation of perquisites.
151	25-11-1974	(1975) 98 ITR (St.) 19	S. 37. Foreign technical collaboration - Admissibility and taxation of payments
152	27-11-1974	(1975) 98 ITR (St.) 19	S. 195. TDS from payment to non-residents.
153	30-11-1974	(1975) 98 ITR (St.) 37	S. 37. Provident Fund - Recognition
154	5-12-1974	(1975) 98 ITR (St.) 38	S. 143. Assessment of Film Producers and distributers. Amortisation of Cost of Production. Distribution Rights of Films
155	21-12-1974	(1975) 98 ITR (St.) 110	S. 195. TDS - Payments to NRI.
156	23-12-1974	(1975) 98 ITR (St.) 96	S. 5. Levy of Income tax the residents on income received from Ceylon on Blocked deposits accocunts in Banks.
157	26-12-1974	(1975) 98 ITR (St.) 41	S. 164/166. Assessment of Discretionary Trusts.
158	27-12-1974	(1975) 98 ITR (St.) 97	S. 10(3). Receipts of casual and non recurring nature
159	31-12-1974	(1975) 98 ITR (St.) 52	The Interest-tax Act, 1974, and the Interest-tax Rules, 1974—Explanatory notes.
160	18-3-1975	99 ITR (St.) 1	S. 193. r.w.s. 197(1) /(2) - Interest on Government securities- Rates of tax applicable during the year 1975-76 as proposed in the Finance Bill, 1975.
161	22-3-1975	(1975) 99 ITR (St.) 8	S. 192. TDS - Salaries - during 1975-76.

162	24-3-1975	(1975) 99 ITR (St.) 15	S. 230. Income-tax clearance Certificate to Contractors - Issue of Deniel on - levy of penalty for concealment/conviction.
162A	27-5-1975	C & P vol. 10 p. 727-8 No. 662	S. 35D. Grant of approval to Consultancy services.
163	29-5-1975	(1975) 99 ITR (St.) 187	S. 9. NRI: Taxability of Income from Indian Business.
164	4-6-1975	C & P vol. 12 pg. 3860 No. 2993	S. 18. Exclusion of the date of gift
165	9-6-1975	(1975) 100 ITR (St.) 11	S. 194B. TDS - Lottery and Crossword Puzzle - Financial year 1975-76
166	9-6-1975	(1975) 101 ITR (St.) 47	S. 192. TDS salaries during 1975-76.
167	9-6-1975	(1975) 100 ITR (St.) 17	S. 194D. TDS - Insurance Commission - Financial Year 1975-76.
168	9-6-1975	(1975) 101 ITR (St.) 48	S. 194/195. TDS from interest other than interest on securities—Financial year 1975-76.
169	23-6-1975	T axman Cir. Div. 5 to 7	Explanatory notes on Finance Act, 1975
170	30-6-1975	C & P Vl. 10 p. 640 No. 587	S. 33. Development rebate - coal fired equipment.
171	8-7-1975	(1975) 100 ITR (ST.) 14	S. 90 & 91. Double Taxation Relief u/ss. 90 and 91 - Republic of Yemen
172	8-7-1975	(1975) 100 ITR (St.) 15	S. 90 & 91. Double Taxation Relief u/ss. 90 and 91 - Ghana, Nigeria, Mauritius
173	N.A.		
174	12-8-1975	(1975) 101 ITR (St.) 50	S. 64. Clubbing of minor son's wife's share of income from firm where father/ husband is a partner as Karta of the H.U.F.
175	N.A.		
176	16-8-1975	(1975) 101 ITR (St.) 1	S. 192-TDS from salaries during 1975-76.

177	5-9-1975	(1975) 101 ITR (St.) 52	Finance (Amendment) Act, 1975 — Explanatory notes
178	23-9-1975	(1975) 101 ITR (St.) 128	S. 80G. Deduction in respect of donations to Prime Minister's National Relief Fund.
179	30-9-1975	(1975) 102 ITR (St.) 9	The Taxation Laws (Amendment) Act, 1975—Explanatory notes.
180	15-10-1975	(1975) 101 ITR (St.) 88	The Voluntary Disclosure of Income and Wealth Ordinance, 1975 — Explanatory notes.
180A	24-10-1975	(1975) 101 ITR(St.) 129	Compulsory deposit scheme (Income-tax) Act, 1974 and the Scheme framed thereunder.
181	25-10-1975	(1977) 109 ITR (St.) 109	The Voluntary Disclosure of Income and Wealth Ordinance, 1975.
182	28-10-1975	(1975) 101 ITR (St.) 130	S. 192. TDS from salaries during 1975-76.
183	11-11-1975	(1975) 109 ITR(St.) 112	The Voluntary Disclosure of Income and Wealth Ordinance, 1975.
184	14-11-1975	(1977) 109 ITR (St.) 115	The Voluntary Disclosure of Income and Wealth Ordinance, 1975.
185	18-12-1975	(1976) 102 ITR (St.) 32	S. 192. TDS from salaries during financial year 1975-76.
186	23-12-1975	(1976) 102 ITR (St.) 83	S. 230. Income-tax Clearance Certificate to contractors-Issue of-Denial on levy of penalty for concealment-conviction.
187	23-12-1975	(1976) 102 ITR (St.) 83	S. 80-O. Guidelines for approval of agreements.
188	16-1-1976	(1976) 102 ITR (St.) 89	Notifications No. S.O. 225(E) dated 30th March, 1974, and S.O. 153(E) dated 25th March, 1975, issued under rule 6(b) of Part A of the Fourth Schedule to the Income-tax Act, 1961.

189	30-1-1976	(1976) 102 ITR (St.) 90	S. 33. development rebate.
190	1-3-1976	(1977) 109 ITR (St.) 115	S. 43(1). Subsidy receipt under "10 per cent. Central Outright Grant of Subsidy Scheme, 1971"-Actual cost for depreciation and development rebate.
191	4-3-1976	(1977) 109 ITR (St.) 115	S. 230A. Whether certificate required when Government is transferor.
192	10-3-1976	(1977) 109 ITR (St.) 116	S. 37(1). Expenditure by employers on training of apprentices covered under the Apprentices Act, 1961.
193	20-3-1976	(1976) 103 ITR (St.) 27	S. 193. r.w.s. 197(1)/(2) - Interest on Government securities-Rates of tax applicable during the year 1976-77 as proposed in the Finance Bill, 1976.
194	25-3-1976	(1977) 109 ITR (St.) 116	S. 80-C. Contributions to family pension fund admissible for deduction.
195	25-3-1976	(1976) 103 ITR (St.) 31	S. 192. TDS from salaries during 1976-77.
196	31-3-1976	(1977) 109 ITR (St.) 117	S. 192. TDS from salaries Reference is invited to this Department's Circular No. 195 (F. No. 275/47/76-ITJ)* dated March 25, 1976.
197	17-4-1976	(1977) 110 ITR (St.) 17	The Taxation Laws (Amendment) Act, 1975—Explanatory notes.
198	31-3-1976	(1976) 103 ITR (St.) 38	S. 192. TDS from salaries.
198	25-6-1976	(1976) 104 ITR (St.) 45	S. 194-B. TDS from lottery or crossword puzzle.
199	25-6-1976	(1976) 104 ITR (St.) 48	S. 194D. TDS from insurance commission, etc.-Financial year 1976-77.
200	28-6-1976	(1976) 104 ITR (St.) 50	S. 37. Disallowance of expenditure on advertisements in souvenirs. Attention is invited to Board's Circular No. 19 (F. No. 9/20/69-IT (AII) See [1969] 73 ITR

			(St.) 18 dated the 13th June, 1969.
201	5-7-1976	(1976) 104 ITR (St.) 51	S. 143(1). Summary assessment scheme-Steps taken for accelerating the pace of assessments.
202	5-7-1976	(1976) 105 ITR (St.) 17	The Finance Act, 1976 — Explanatory notes
203	16-7-1976	104 ITR (St.) 52	Disallowance of expenditure on advertisements in souvenirs
204	24-7-1976	(1977) 110 ITR (St.) 21	The Taxation Laws (Amendment) Act, 1975— Explanatory notes.
205	27-7-1976	(1976) 104 ITR (St.) 63	S. 44AA. Maintenance of books of account.
206	9-8-1976	(1976) 104 ITR (St.) 63	S. 36(1)(ii). The payment of Bonus (Amendment) Act, 1976-Amendment to section.
207	24-9-1976	(1976) 105 ITR(St.) 54	S. 185(1). Filling of form No. 12A in the case of Karta of HUF being a partner in afirm.
208	15-11-1976	(1977) 107 ITR (St.) 195	S. 69D. Clarification
209	11-1-1977	(1977) 108 ITR (St.) 1	S. 244(1A). Need for giving appeal effects, etc.,
1036	24-1-1977	(1977) 109 ITR (St.) 78	S. 35. Welath tax — gift tax Assessments - Mistakes apparent on records - whether can be treated on the basis of decision of Supreme Court.
210	25-2-1977	(1977) 108 ITR (St.) 2	The companies (Temporary) restrictions on dividends, Amendment Act, 1975 - deferred Dividends.
211	26-2-1977	(1977) 107 ITR (St.) 31	S. 10(5). Meaning of “Home District”
212	26-2-1977	(1977) 108 ITR (St.) 3	S. 32(1)(iii). Meaning of “actually written off”.
213	14-3-1977	(1977) 108 ITR (St.) 3	S. 32A. Item 21 of the Ninth Schedule-Textiles made wholly or mainly of cotton.

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291	4-2-1981	(1981) 130 ITR (St.) 4	S. 192. TDS from salaries during the financial year 1980-81 from Government employees whose estimated annual income does not exceed Rs. 12,000.
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323	22-1-1982	(1982) 135 ITR (St.) 11	S. 5(1)(xxv). Wealth-tax exemption available for units.
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331	22-3-1982	(1982) 135 ITR (St.) 8	S. 89(1). Procedure for granting relief.
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472	15-10-1986	(1986) 162 ITR (St.) 17	Extension of period-Amnesty Scheme under the Income-tax and Wealth-tax Acts. Up to 31-3-1987 Asst. 1986-87

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			races-Rates of tax applicable during the financial year 1987-88-Levy of surcharge.
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565	11-7-1990	(1990) 184 ITR (St.) 166	S. 206C. profits and gains from the business of trading in alcoholic liquor, forest produce, etc.—Filing of half-yearly returns.
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568	27-7-1990	(1990) 184 ITR (St.) 166	S. 192. TDS from salaries during the financial year 1990-91
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595	5-3-1991	(1991) 188 ITR (St.) 87	Winding up of superannuation fund—Rule 3(a) of Part B of the Fourth Schedule to the Income-tax Act and rules 93 and 94.
596	15-3-1991	(1991) 188 ITR (St.) 115	S. 13(1)(d). Assessment year 1983-84.
597	27-3-1991	(1991) 189 ITR (St.) 32	(1) Issue of certificates for tax deducted at source — Replacement of Form No. 16 with new Form Nos. 16, 16A and 16B (2) Change in date(s) of filing annual return(s) of tax deducted at source.
598	3-4-1991	(1991) 189 ITR (St.) 35	Taxation Laws (Amendment) Act, 1991, Explanatory Notes.
599	24-4-1991	(1991) 189 ITR (St.) 126	S. 28. Treatment of securities—Stock-in-trade or investment.
600	23-5-1991	189 ITR (St.) 126	S. 80HHC. Business of growing and manufacturing tea.
601	4-6-1991	(1991) 190 ITR (St.) 4	Ss. 143(1)(a) and 43B. Nature of evidence to be enclosed with the returns in support of actual payment.
602	5-6-1991	(1991) 190 ITR (St.) 5	S. 9(2)(a). Gift-tax — Extension of due date for return of gifts for the A.Y. 1990-91.

603	6-6-1991	(1991) 190 ITR (St.) 6	S. 17. Valuation of perquisites in the form of reimbursement of medical expenses.
604	11-6-1991	(1991) 190 ITR (St.) 12	Tax problems of non-resident Indians repatriated from Kuwait.
605	12-6-1991	(1991) 190 ITR (St.) 12	Issue of certificates of TDS — Replacement of the unified Form No. 16 with new Form Nos. 16, 16A and 16B—Acceptance of the unified Form No. 16 for A.Y. 1991-92.
606	20-6-1991	(1991) 190 ITR (St.) 66	Filing of Income-tax returns for A.Y. 1991-92—Computation of surcharge.
607	4-7-1991	(1991) 190 ITR (St.) 88	Issue of certificates of TDS — Replacement of the unified Form No. 16 with new Form Nos. 16, 16A and 16B — Acceptance of TDS certificates in unified Form No. 16 in lieu of Form No. 16B till 31-12-1991.
608	25-7-1991	(1991) 191 ITR (St.) 1	S. 7. Extending the scope of Circular No. 357, dated 26th March, 1983, regarding valuation of coffee plantation.
609	29-7-1991	(1991) 191 ITR (St.) 1	S. 32. Depreciation on motor vehicles owned and used by tour operators and travel agents.
610	31-7-1991	(1991) 191 ITR (St.) 2	S. 28. Treatment of securities—Stock-in-trade or investment.
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613	14-11-1991	(1991) 192 ITR (St.) 254	S. 194C. TDS from payments made to contractors and sub-contractors.
614	14-11-1991	(1991) 192 ITR (St.) 258	S. 194D. TDS from insurance commission, etc., during the financial year 1991-92.
615	22-11-1991	(1991) 192 ITR (St.) 262	S. 193. TDS from interest on securities during the financial year 1991-92.
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617	22-11-1991	(1991) 192 ITR (St.) 277	S. 194A. TDS from interest other than "interest on securities"—Extension of applicability to interest on time deposits with banks, etc.
618	22-11-1991	(1991) 192 ITR (St.) 320	S. 194EE. TDS from withdrawals of deposits made in the National Savings Scheme.
619	4-12-1991	(1992) 193 ITR (St.) 17	S. 194H. TDS from payments made by way of commission (other than insurance commission) or brokerage.
620	6-12-1991	(1992) 193 ITR (St.) 19	S. 206C. Collection of income-tax from the profits of the business of trading in alcoholic liquor, forest produce, etc.—Financial year 1991-92.
621	19-12-1991	(1992) 195 ITR (St.) 154	Finance No. (2) Act, 1991—Explanatory Notes
622	6-1-1992	(1992) 193 ITR (St.) 108	S. 32. Depreciation on motor vehicles owned and

			used by tour operators and travel agents.
623	6-1-1992	(1992) 193 ITR (St.) 109	S. 10(10A)(i). Pension by Judges of the Supreme Court and High Courts.
624	23-1-1992	(1992) 193 ITR (St.) 109	S. 147. Reopening of assessments on account of retrospective amendment made in section 80HHC in respect of “counter” sales to foreign tourists in shops and emporia, etc., located in India.
625	12-2-1992	(1992) 194 ITR (St.) 208	Issue of certificates of TDS -Replacement of the unified Form No. 16 with new Form Nos. 16, 16A and 16B—Acceptance of TDS certificates in unified Form No. 16 in lieu of Form No. 16B, till March 31, 1992.
626	12-2-1992	(1992) 194 ITR (St.) 209	S. 194A. TDS from interest other than “interest on securities”-Deduction from interest on time deposits with banks.
627	27-2-1992	(1992) 194 ITR (St.) 221	S. 5(1)(xxa). WT Clarification in view of the omission of Ninth Schedule.
628	6-3-1992	(1992) 195 ITR (St.) 72	Ss. 44AB & 271B. Penalty for A.Y. 1985-86
629	31-7-1992	(1992) 197 ITR (St.) 65	S. 192. TDS from salaries during the financial year 1992-93.
630	11-8-1992	(1992) 197 ITR (St.) 154	S. 193. TDS from interest on securities during the financial year 1992-93.
631	20-8-1992	(1992) 197 ITR (St.) 411	Ss. 194B, 194BB and 194G. winnings from lottery, crossword puzzles, horse races or from commission, etc., paid on sale of lottery tickets—Rates of tax applicable during the financial year 1992-93.

632	20-8-1992	(1992) 197 ITR (St.) 416	S. 194C. TDS from payment made to contractors and sub-contractors.
633	20-8-1992	(1992) 197 ITR (St.) 165	S. 194D. TDS from insurance commission during the financial year 1992-93.
634	20-8-1992	(1992) 197 ITR (St.) 170	S. 206C. Collection of income-tax from the profits of the business of trading in alcoholic liquor, forest produce, etc.—Financial year 1992-93.
635	20-8-1992	(1992) 197 ITR (St.) 97	Clarification in respect of valuation of gifts of shares/ debentures on or after 1-4-1992 under the Gift-tax Act, 1958, in view of the omission of Part C of Schedule III to the Wealth-tax Act, 1957.
636	31-8-1992	(1992) 198 ITR (St.) 1	Finance Act 1992 — Explanatory Notes
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639	13-11-1992	(1993) 199 ITR (St.) 1	S. 139. furnishing of returns Under Direct Tax Laws—Closed holiday.
640	26-11-1992	(1993) 199 ITR (St.) 2	S. 10(10C). Guidelines — Voluntary Retirement
641	9-12-1992	(1993) 199 ITR (St.) 68	S. 115K to 115N. Chapter XII-C. the new simplified procedure for small businessmen.
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643	22-1-1993	(1993) 200 ITR (St.) 181	S. 194A. TDS from interest on cumulative deposits/ debentures/bonds.
644	15-3-1993	(1993) 200 ITR (St.) 226	S. 37(2) Expenditure on food or beverages provided to the employees by an employer.
645	15-3-1993	(1993) 200 ITR (St.) 228	Clarification on applicability of the Expenditure-tax.
646	15-3-1993	(1993) 200 ITR (St.) 228	Requirement of obtaining report of a registered valuer for value of jewellery exceeding Rs. 5 lakhs—Rule 18 of Schedule III to the Wealth-tax Act.
647	22-3-1993	(1993) 200 ITR (St.) 230	S. 194A. Commercial Papers (CPs) and Certificates of Deposits (CDs)
648	30-3-1993	(1993) 201 ITR (St.) 4	S. 57. Commission earned by LIC agents Allowance of expenditure.
649	31-3-1993	(1993) 200 ITR (St.) 230	S. 44C. Treatment of Technical expenses when reimbursed to head office being of a non-resident enterprise by its branch office in India.
650	31-5-1993	(1993) 202 ITR (St.) 18	Expenditure tax — Clarification
651	11-6-1993	(1993) 202 ITR (St.) 54	S. 37(1)/57(iii). Inadmissibility of certain interest payments.
652	14-6-1993	(1993) 202 ITR (St.) 55	S. 32. Rate of depreciation on motor lorries used in transportation of goods.
653	15-6-1993	(1993) 202 ITR (St.) 56	S. 80U and 80DD. Clarification.
654	22-7-1993	(1993) 203 ITR (St.) 9	S. 192. TDS from salaries during the financial year 1993-94.

655	26-8-1993	(1993) 203 ITR (St.) 89	S. 193. TDS from interest on securities during the financial year 1993-94.
656	26-8-1993	(1993) 203 ITR (St.) 100	S. 194D. TDS from insurance commission during the financial year 1993-94.
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658	2-9-1993	(1993) 203 ITR (St.) 109	Charge of expenditure—Tax from World Bank Mission staff and other international organisations.
659	8-9-1993	(1993) 203 ITR (St.) 127	DTAA with Federal Republic of Germany.
660	15-9-1993	(1993) 204 ITR (St.) 19	S. 206C. Collection of Income-tax from the profits of the business of trading in alcoholic liquor, forest produce, etc.—Financial year 1993-94.
661	16-9-1993	(1993) 204 ITR (St.) 12	Ss. 194B and 194BB. TDS (1) from winnings from lotteries, crossword puzzles and horse races and (ii) under S. 194G from commission, etc., paid on sale of lottery tickets — Financial year 1993.
662	27-9-1993	(1993) 204 ITR (St.) 34	S. 17. "Salaries" — Reimbursement of wages of sweeper, gardener and watchman—Applicability of Board's Instruction No. 133, dated 10-12-1969 — Regarding.
663	28-9-1993	(1993) 203 ITR (St.) 134	S. 2(m). Disallowability of wealth-tax liability consequent to amendment of section 2(m) from April 1, 1993
664	29-9-1993	(1993) 204 ITR (St.) 35	Issue of certificate for TDS — Discontinuance of Form No. 16B
665	5-10-1993	(1993) 204 ITR (St.) 39	S. 28. Treatment of securities—Stock-in-trade or investment.

666	8-10-1993	(1993) 204 ITR (St.) 40	S. 194C. TDS from payments made to contractors and sub-contractors.
667	18-10-1993	(1993) 204 ITR (St.) 103	Ss. 54 & 54F. Interpretation of section
668	20-10-1993	(1993) 204 ITR (St.) 104	Clarification regarding date of limitation for filing appeals — S. 154(2)(b)
669	25-10-1993	(1993) 204 ITR (St.) 105	S. 43B. Interpretation of section.
670	26-10-1993	(1993) 204 ITR (St.) 154	S. 237. Condonation of delay in filing refund claim — authorisation thereof.
671	27-10-1993	(1993) 204 ITR (St.) 156	S. 37(1). Deposit under Tatkal Telephone Deposit Scheme.
F.No. 225/208/93	12-10-1993	(1993) 204 ITR (St.) 155	S. 237. Condonation of delay in filing refund claim.
672	16-12-1993	(1994) 205 ITR (St.) 47	Ss. 54 & 54F. Deductions from capital gains
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675	3-1-1994	(1994) 205 ITR (St.) 329	S. 80RR. Scope and application.
676	14-1-1994	(1994) 205 ITR (St.) 330	Payment of advance tax in instalments by the due dates under Ss. 210 and 211 Last day being holiday.
677	28-1-1994	(1994) 205 ITR (St.) 331	S. 57. Deduction of expenses on commission payable to agents of mutual funds.
678	10-2-1994	(1994) 206 ITR (St.) 3	S. 192. TDS from salaries — Donations made to Chief Minister's Earthquake Relief Fund, Maharashtra— Instruction for 80G.

679	11-2-1994	(1994) 206 ITR (St.) 4	Clarification on applicability of the Expenditure-tax Act, 1987.
680	21-2-1994	(1994) 206 ITR (St.) 297	S. 115J. Effect of clause (iii) of the "Explanation".
681	8-3-1994	(1994) 206 ITR (St.) 299	S. 194C. TDS from payments made to contractors/sub-contractors - Supreme Court judgment dated 23rd March, 1993, in *Associated Cement Co. Ltd. vs. CIT*
682	30-3-1994	(1994) 207 ITR (St.) 7	S. 90. DTAA with Mauritius
683	8-6-1994	(1994) 208 ITR (St.) 98	Withdrawal of Circulars Nos. 523 and 576—New procedure for representation before Board for Industrial and Financial Reconstruction and the Appellate Authority for Industrial and Financial Reconstruction.
684	10-6-1994	(1994) 208 ITR (St.) 8	Finance Act 1994 — Explanatory Notes.
685	20-6-1994	(1994) 208 ITR (St.) 54	S. 192, 221, 279. Non-initiation of penalty and prosecution proceedings in certain cases of defaulters under Chapter XVIIB. Foreign companies operating in India Deduction of TDS.
686	12-8-1994	(1994) 209 ITR (St.) 73	S. 147. Board's Circular No. 685, dated 20-6-1994—Non-initiation of proceedings for reopening of assessments in respect of employees.
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688	23-8-1994	(1994) 209 ITR (St.) 75	S. 80E. Tax concession for repayment of loan taken for pursuing higher studies — Studies in architecture.

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690	1-9-1994	(1994) 209 ITR (St.) 96	S. 192. TDS from salaries during the financial year 1994-95.
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275	21-9-1994	(1994) 210 ITR (St.) 83	S. 194A. Interest payments under land acquisition Act 1894 — Deduction of Tax at source — authority responsible for deduction.
692	15-11-1994	(1995) 211 ITR (St.) 16	S. 193. TDS from interest on securities during the financial year 1994-95.
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694	23-11-1994	(1995) 211 ITR (St.) 26	Tax holiday under S. 10A and 10B for units producing computer software in Export Processing Zones (EPZs), Software Technology Parks (STPs) or 100% Export Oriented Units (EOUs).
695	29-11-1994	(1995) 211 ITR (St.) 28	Streamlining the procedure for obtaining authorisation for payment of sums to non-residents after deduction of tax at source under S. 195(1)
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697	16-12-1994	(1995) 211 ITR (St.) 99	Clarification on the use of challan forms with only three counterfoils for payment of advance tax and self-assessment tax—

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699	30-1-1995	(1995) 212 ITR (St.) 2	S. 194-I. Payments of income by way of rent made to Government and entities whose income is exempt from income-tax under clauses (20) and (20A) of S. 10.
700	23-3-1995	(1995) 213 ITR (St.) 78	S. 80-O. Clarification.
701	23-3-1995	(1995) 213 ITR (St.) 1	S. 15. Taxability of allowances received by persons having income under the head "Salaries".
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704	28-4-1995	(1995) 213 ITR (St.) 7	Transactions in securities—Determination of the date of transfer and holding period for the purpose of capital gains.
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706	26-6-1995	(1995) 214 ITR (St.) 2	S. 80Q. Deduction.
707	11-7-1995	(1995) 214 ITR (St.) 129	S. 237. Refunds due to non-resident employees of a company after their departure from India.
708	18-7-1995	(1995) 214 ITR (St.) 254	S. 37(2). Expenditure on food or beverages provided to the employees by employers.
709	19-7-1995	(1995) 215 ITR (St.) 1	Withdrawal of challan forms with three counterfoils for payment of advance tax and self-assessment tax.
710	24-7-1995	(1995) 215 ITR (St.) 1	S. 17. Taxability of the perquisite on shares issued to employees at less than market price.

711	24-7-1995	(1995) 215 ITR (St.) 2	S. 80HHB. RBI/ECGC bonds issued to project exporters who have executed projects in Iraq—Applicability of the condition regarding bringing of convertible foreign exchange into India.
712	25-7-1995	(1995) 215 ITR (St.) 3	S. 10(22). Investment of funds by educational institutions.
713	2-8-1995	(1995) 215 ITR (St.) 4	S. 194C. Ticket sold by airlines and travel agents to the customers — TDS.
714	3-8-1995	(1995) 215 ITR (St.) 5	Ss. 194C & 194J. in case of advertising.
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716	9-8-1995	(1995) 215 ITR (St.) 19	The Finance Act 1995 — Provisions regarding TDS.
717	14-8-1995	(1995) 215 ITR (St.) 70	Finance Act, 1995 — Explanatory Notes
718	22-8-1995	(1995) 215 ITR (St.) 67	S. 194-I. TDS from payment of rent.
719	22-8-1995	(1995) 215 ITR (St.) 69	S. 206. Filing of returns in respect of TDS from the salary of employees of a company working at its headquarters or in other branches.
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721	13-9-1995	(1995) 215 ITR (St.) 113	S. 112. computation of tax in respect of long-term capital gains.
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723	19-9-1995	(1995) 215 ITR (St.) 116	Ss. 172, 194C & 195. TDS from payment made to foreign shipping companies.
724	29-9-1995	(1995) 216 ITR (St.) 62	S. 192. TDS from salaries during the financial year 1995-96.
725	16-10-1995	(1995) 216 ITR (St.) 60	S. 10(23C)(iv) & S. 35(i)(ii)(iii). Issue/

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727	27-10-1995	(1995) 216 ITR (St.) 98	S. 37(2). Expenditure on food or beverages provided to the employees by employers—Extent to be treated as entertainment.
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729	1-11-1995	(1995) 216 ITR (St.) 141	S. 80HHC. Export of processed minerals—export of cut and polished dimensional blocks, granite or other rocks.
730	14-12-1995	(1996) 217 ITR (St.) 1	S. 172(3). Shipping business Treatment of tax paid 172(3) by non-resident.
731	20-12-1995	(1996) 217 ITR (St.) 5	S. 80-O. Remittance of net reinsurance premia after deduction of brokerage.
732	20-12-1995	(1996) 217 ITR (St.) 6	S. 172. Issue of annual no-objection certificate
733	3-1-1996	(1996) 217 ITR (St.) 8	S. 80-1A(4A). Whether applicable to the B.O.L.T. Scheme of Indian Railways for development of Railway system
734	24-1-1996	(1996) 217 ITR (St.) 74	Applicable rates of taxes under DTAA with United Arab Emirates.
735	30-1-1996	(1996) 218 ITR (St.) 5	Payment of income by way of interest on securities and rent made to Regimental Fund or Non-Public Fund established by Armed Forces of the Union for the welfare of past and present members of such forces or their dependants, whose income is exempt

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737	23-2-1996	(1996) 218 ITR (St.) 97	Deduction on account of salary/interest to partners of firms opting for estimation of income u/ss. 44AD and 44AE.
738	25-3-1996	(1996) 218 ITR (St.) 131	Applicability of Interest-tax Act to hire purchase transactions.
739	25-3-1996	(1996) 218 ITR (St.) 131	S. 40(b)(v). remuneration of working partner in the assessment of firms.
740	17-4-1996	(1996) 219 ITR (St.) 8	Taxability of interest remitted by branches of banks to the head office situated abroad, under the Foreign Currency Packing Credit Scheme of RBI.
741	18-4-1996	(1996) 219 ITR (St.) 9	S. 193. Payment of income by way of interest on securities to PFs established under a scheme under EPF and Miscellaneous Provisions Act, 1952, whose income is exempt u/s. 10(25)(ii).
742	2-5-1996	(1996) 219 ITR (St.) 49	S. 143. Taxation of foreign telecasting companies — Guidelines
743	6-5-1996	(1996) 219 ITR (St.) 50	S. 4. Taxability of unutilised deposit under the Capital Gains Accounts Scheme, 1988, in the hands of the legal heirs of the assessee.
744	6-5-1996	(1996) 219 ITR (St.) 51	Filing of returns u/s. 206 of IT Act, 1961, in respect of TDS from the salary of employees of a company working at its headquarters or in other branches — Extension of the procedure in respect of other TDS returns.

745	19-7-1996	(1996) 221 ITR (St.) 80	S. 193. Payment of income by way of interest on securities to Ramakrishna Math and Ramakrishna Mission whose income is exempt u/s. 10(23C)(iv).
746	26-6-1996	(1996) 221 ITR (St.) 80	S. 80. Correction to Circular No. 706 dt. 26-6-1995 figures 38.1 should be 38.2
747	2-12-1996	(1997) 223 ITR (St.) 4	S. 192. TDS from salaries during the financial year 1996-97.
748	19-12-1996	(1997) 223 ITR (St.) 58	Ss. 54EA & 54EB. Guidelines for companies and mutual funds in respect of approved investments.
749	27-12-1996	(1997) 223 ITR (St.) 127	S. 203. Clarification regarding certificate for deduction of tax made by Central Government Departments who are making payments by book adjustments.
750	13-1-1997	(1996) 223 ITR (St.) 128	Ss. 54EA & 54EB. Guidelines for companies and mutual funds in respect of approved investments.
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752	26-3-1997	(1997) 225 ITR (St.) 14	S. 192. 100 per cent deduction for contributions made to Andhra Pradesh Chief Minister's Cyclone Relief Fund — Deduction to be granted at the time of calculating tax for the purpose of TDS.
753	10-6-1997	(1997) 226 ITR (St.) 4	Finance Act, 1997 — Explanatory Notes on provisions relating to the Voluntary Disclosure of Income Scheme, 1997
754	10-6-1997	(1997) 226 ITR (St.) 8	Clarifications of Voluntary Disclosure of Income Scheme, 1997

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759	18-11-1997	(1997) 228 ITR (St.) 146	S. 195. Remittance to a non-resident — Deduction of Tax at Source — Submission of No Objection Certificate.
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763	18-2-1998	(1998) 230 ITR (St.) 54	Finance Act, 1997 — Explanatory notes.
764	20-2-1998	(1998) 230 ITR (St.) 93	S. 192. TDS — Taxability of transport allowance.
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766	24-4-1998	(1998) 231 ITR (St.) 13	S. 194-J. Payments by foreign companies and law firms to residents in India — Discontinuance of the

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769	6-8-1998	(1998) 232 ITR (St.) 25	S. 195. Procedure for refund of TDS.
770	16-9-1998	(1998) 233 ITR (St.) 112	S. 127. Transfer of cases from one income-tax authority to another during the financial year 1998-99.
771	3-11-1998	(1998) 234 ITR (St.) 75	S. 192. TDS — From salaries during the financial year 1998-99.
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774	17-3-1999	(1999) 236 ITR (St.) 250	Issue of certificate under S. 197(1) of the I. T. Act. 192, 193 etc.
775	26-3-1999	(1999) 236 ITR (St.) 251	S. 80DD. Medical treatment of handicapped dependant—TDS under S. 192.
776	8-6-1999	(1999) 238 ITR (St.) 20	S. 15. Taxability of ex-gratia payment made by Central Government/State Government/local authority/Government Public Sector Undertaking.
777	1-7-1999	(1999) 238 ITR (St.) 20	Submission of certificate for claiming deductions u/s. 80G of the IT Act, 1961, in respect of donations made by an employee to the NDF, the Army Central Welfare Fund, the Indian Naval Benevolent Fund, the Air

			Force Central Welfare Fund.
778	20-8-1999	(1999) 239 ITR (St.) 55	S. 35(1)(ii)(iii). Procedure dealing with application for approval under.
779	14-9-1999	(1999) 240 ITR (St.) 3	Finance Act, 1999 — Explanatory Notes
780	4-10-1999	(1999) 240 ITR (St.) 140	S. 10(23G). Computation of income.
781	5-11-1999	(1999) 240 ITR (St.) 148	S. 192. TDS from salaries during the financial year 1999-2000.
782	12-11-1999	(2000) 240 ITR (St.) 182	S. 80-G. Submission of certificate in respect of donations made by an employee to the Prime Minister's National Relief Fund, the Chief Minister's Relief Fund and the Lieutenant Governor's Relief Fund.
783	18-11-1999	(2000) 240 ITR (St.) 183	Ss. 234A, 234B & 234C. Waiver of interest claimed on the basis of Press Note dated 21st May, 1996.
784	22-11-1999	(2000) 241 ITR (St.) 1	S. 273A(4). Clarification.
785	24-11-1999	(2000) 241 ITR (St.) 2	S. 195A. Issue of certificate for TDS in respect of payment made "net of tax"
786	7-2-2000	(2000) 241 ITR (St.) 132	S. 195. TDS taxability of export commission payable to non-resident agents rendering services abroad.
787	10-2-2000	(2000) 243 ITR (St.) 1	S. 195. Taxation of income of artists, entertainers, sportsmen, etc., from international/ national/local events.
788	11-4-2000	(2000) 243 ITR (St.) 56	S. 80IB. Deduction of profit and gains from industrial undertaking.
789	13-4-2000	(2000) 243 ITR (St.) 57	Taxation of income from dividends and capital gains under the Indo-Mauritius Double Tax Avoidance Convention.

790	20-4-2000	(2000) 243 ITR (St.) 58	S. 195. Procedure for refund of Tax Deducted at Source.
791	2-6-2000	(2000) 243 ITR (St.) 155	S. 45(2) read with S. 54E, Ss. 54EA, 54EB & 54EC - Tax exemption on the sale of capital assets converted into stock-in-trade.
792	21-6-2000	(2000) 244 ITR (St.) 102	Validity of returns of income filed in old forms.
793	23-6-2000	(2000) 244 ITR (St.) 103	Ss. 10(23G) & 80IA. Definition of 'port' as infrastructure facility.
794	9-8-2000	(2000) 245 ITR (St.) 21	Finance Act, 2000 — Explanatory notes.
795	1-9-2000	(2000) 245 ITR (St.) 61	S. 139(1). first proviso cl. (v) Removal of difficulties to Kisan Credit Cardholders.
796	10-10-2000	(2000) 246 ITR (St.) 1	Use of computerised challan forms for deposit of Tax Deducted at Source.
797	10-10-2000	(2000) 246 ITR (St.) 1	Filing of returns regarding tax deduction at source/tax collection at source on computer media.
798	30-10-2000	(2000) 246 ITR (St.) 68	S. 192. TDS from salaries during the financial year 2000-01
1 of 2001	17-1-2001	(2001) 247 ITR (St.) 50	Filing of auditors report in old format of Form No. 10CCAC along with the return in place of new format of Form No. 10CCAC for claiming deduction under S. 80HHC of the Income-tax Act, 1961.
2 of 2001	9-2-2001	(2001) 247 ITR (St.) 53	Finance lease agreements—Effect of publication of accounting standards on allowability of depreciation.
3 of 2001	9-2-2001	(2001) 247 ITR (St.) 53	Filing of audit report under Ss. 44AD(6), 44AE(7) and 44AF(5), for assessment year 1998-99.
4 of 2001	15-2-2001	(2001) 247 ITR (St.) 55	S. 192. TDS from salaries during the financial year

			2000-01—The Taxation Laws (Amendment) Ordinance, 2001
On VRS	23-1-2001	(2001) 248 ITR (St.) 257	Admissibility of ex-gratia amount paid by assessees for gaining enduring benefit or advantage under Voluntary Retirement Scheme (VRS).
5 of 2001	5-3-2001	(2001) 248 ITR (St.) 241	S. 199. Credit for TDS.
6 of 2001	5-3-2001	(2001) 248 ITR (St.) 247	S. 143(3). Taxation of Foreign Telecasting Companies (FTCs).
7 of 2001	21-3-2001	(2001) 248 ITR (St.) 268	S. 80G. certificate for deductions in respect of donations made by an employee to the Prime Minister's National Relief Fund, the Chief Minister's Relief Fund and the Lieutenant Governor's Relief Fund.
8 of 2001	10-5-2001	(2001) 249 ITR (St.) 112	S. 237. Condonation of delay in filing refund claim and claim of carry forward of losses.
9 of 2001	9-7-2001	(2001) 250 ITR (St.) 81	S. 172(3)/(4). Shipping business — Treatment of tax paid by a non-resident.
10 of 2001	19-7-2001	250 ITR (St.) 82	Widening of tax base- Notification Nos. 121 [S. O. No. 409(E)] and 122 [S. O. No. 410(E)], dated 10th May, 2001.
11 of 2001	23-7-2001	250 ITR (St.) 84	S. 14, 147. Restriction on re-opening of completed assessments on account of provisions of S. 14A.
12 of 2001	23-8-2001	251 ITR (St.) 15	S. 92, 92A, 292-F. Provisions governing transfer price in an international transaction.
13 of 2001	9-11-2001	252 ITR (St.) 50	S. 115JB. Liability for payment of advance tax under new MAT provisions.

14 of 2001	Nil	252 ITR (St.) 65	Finance Act, 2001—Explanatory Notes.
	12-12-2001	254 ITR (St.) 279	Finance Act, 2001 Substitution for para No. 25.3 of the Cir. No. 14 of 2001 (page 86 of 252 ITR (St.).
15 of 2001	12-12-2001	253 ITR (St.) 1	S. 192. TDS from salaries during the financial year 2001-02.
1 of 2002	4-2-2002	253 ITR (St.) 81	S. 192. TDS from salaries during the financial year 2001-02.
2 of 2002	15-2-2002	254 ITR (St.) 241	Tax treatment of deep discount bonds and STRIPS.
3 of 2002	28-6-2002	256 ITR (St.) 22	Ss. 193, 194A and 194K. TDS from payment to Ramakrishna Math and Ramakrishna Mission whose income is exempt under section 10(23C)(iv).
4 of 2002	16-7-2002	256 ITR (St.) 22	S. 197A. TDS — where income is exempt under section 10.
5 of 2002	30-7-2002	257 ITR (St.) 4	S. 194-I. Circular No. 715, dated August 8, 1995—Clarification.
6 of 2002	2-8-2002	256 ITR (St.) 63	Ss. 194 & 194K. TDS from income by way of dividends and units.
7 of 2002	26-8-2002	257 ITR (St.) 28	S. 80-IA. Benefit from infrastructure facilities notified by CBDT prior to March 31, 2001.
8 of 2002	27-8-2002	258 ITR (St.) 13	Finance Act, 2002 Explanatory notes.
9 of 2002	11-9-2002	257 ITR (St.) 36	S. 194A. Applicability of the provisions in respect of income paid or credited to a member of co-operative bank.
10 of 2002	9-10-2002	258 ITR (St.) 9	S. 195. Remittances to non-residents Cir. 759 dated 18-11-1997 & Cir. 767 dated 22-5-1998 Revision of

			format of undertaking & certificate.
11 of 2002	22-11-2002	258 ITR (St.) 98	Ss. 193, 194A and 194K. TDS from payment to Ramakrishna Math and Ramakrishna Mission, Kolkata, whose income is exempt under S. 10(23C)(iv).
12 of 2002	22-11-2002	258 ITR (St.) 98	Ss. 194A, 194-I and 194K. TDS from payment to Sri Sathya Sai Central Trust, Sri Sathya Sai Medical Trust and Sri Sathya Sai Institute of Higher Learning, Bangalore, whose incomes are exempt under S. 10(23C).
13 of 2002	23-12-2002	259 ITR (St.) 9	S. 192. TDS from salaries during the financial year 2002-03.
	28-1-2003	259 ITR (St.) 9	S. 192. (File No. 275/192/ 2002-ITB), dated 23rd December, 2002—TDS.
1 of 2003	10-2-2003	260 ITR (St.) 245	Residential status under Indo-Mauritius Double Taxation Avoidance Convention (DTAC).
2 of 2003	11-3-2003	260 ITR (St.) 297	Ss. 193, 194, 194A and 194K TDS from payment to Shri Ram Chandra Mission, Chennai, whose income is exempt under S. 10(23C).
3 of 2003	11-3-2003	260 ITR (St.) 297	Ss. 193, 194A, and 194K TDS from payment to World Renewal Spiritual Trust, Mumbai, whose income is exempt under S. 10(23C).
	17-2-2003	260 ITR (St.) 298	Corrigendum to Circular No. 1 of 2003, dated 10-2-2003.
4 of 2003	14-5-2003	261 ITR (St.) 50	Assessees owning power looms not to be selected for scrutiny assessment.
Inst. No. 3	20-5-2003	261 ITR (St.) 51	S. 92. Computation of income from international

			transaction having regard to arm's length price— S. 92 of the Income-tax Act— Reference to Transfer Pricing Officer and his role.
5 of 2003	22-5-2003	261 ITR (St.) 158	Tax on income from the manufacture of rubber and coffee—Clarification regarding reassessment of income for the assessment years prior to assessment year 2002-03.
285/26/2002-IT (Inv.)	29-7-2003	263 ITR (St.) 3	S. 279. Guidelines for compounding of offences under Direct Tax Laws.
6 of 2003	3-9-2003	263 ITR (St.) 33	S. 194H. TDS Exemption — Turnover commission payable by RBI to agency banks.
7 of 2003	5-9-2003	263 ITR (St.) 62	Finance Act, 2003 — Explanatory Notes.
8 of 2003	18-9-2003	263 ITR (St.) 61	Filing of returns relating to Tax Deduction at Source.
9 of 2003	18-11-2003	264 ITR (St.) 93	S. 192. TDS from salaries during the financial year 2003-04.
10 of 2003	24-12-2003	265 ITR (St.) 36	Filing of return of income by coffee growers, being individuals covered by rule 7B.
1 of 2004	2-1-2004	265 ITR (St.) 23	Taxation of Business Process Out sourcing Units in India.
2 of 2004	10-2-2004	266 ITR (St.) 5	Abolition of IT clearance certificate for commercial contracts.
3 of 2004	12-2-2004	266 ITR (St.) 54	S. 80HHE. Clarifications.
Nil	17-2-2004	266 ITR (St.) 61	Ss. 80HHC and 80HHE. Clarifications.
4 of 2004	13-5-2004	268 ITR (St.) 208	TDS on income from Deep Discounts Bonds.
5 of 2004	28-9-2004	270 ITR (St.) 31	Taxation of business process out sourcing units in India.

6 of 2004	6-12-2004	271 ITR (St.) 97	S. 192. TDS from Salaries for financial year 2004-05
6 of 2004	25-1-2004	273 ITR (St.) 14	Corrigendum
1 of 2005	6-1-2005	272 ITR (St.) 6	Tax Holiday u/s 10B
2 of 2005	12-1-2005	272 ITR (St.) 23	Submission of certificate for deduction u/s. 80G
3 of 2005	3-6-2005	275 ITR (St.) 9	Explanatory notes on the Provisions relating to banking cash transactions

CHAPTER 3

Citations of —

a) Disclosure & Amnesty Schemes
b) Circulars explaining the Schemes
(1951 to 1998)

PRAMOD KUMAR PARIDA, *Advocate*

I. 1951

— Press Note dated 18-5-1951

(1) (a) Voluntary Disclosure Scheme 1951, popularly known as "Tyagi Scheme"

(b) Concession Scheme for payment of Arrears of tax.

		Year	***ITR/Statute***
II.	**1965**		
(1)	Finance Bill (No. 1) 1965 (VDS)	(1965)	55 ITR 53
(2)	Notes on clauses	(1965)	55 ITR 102 (115)
(3)	Memorandum explaining provisions, 1965 (VDS)	(1965)	55 ITR 131
(4)	Budget Speech	(1965)	55 ITR 120 (128)
(5)	Finance Act (No. 1) 1965 - Section 68 of Finance	(1965)	56 ITR 25 (56)
III.	**1965**		
(1)	Memorandum explaining the Finance Bill (No. 2)	(1965)	57 ITR 65 (70)
(2)	Budget Speech Finance Bill (No. 2) 1965	(1965)	57 ITR 62
(3)	Finance Act, 1965 (1965) (clause 24) (Voluntary Disclosure Scheme)	(1965)	58 ITR 1 (7)
IV.	National Defence Gold Bonds, 1980 (issued in 1965)	(1965)	58 ITR 61
V.	**1975**		
(1)	Voluntary Disclosure Scheme and Wealth Ordinance, 1975 (8-10-1975)	(1975)	101 ITR 36
(2)	Voluntary Disclosure Scheme and Wealth Ordinance, 1975 (Press Note) 8-10-1975	(1975)	101 ITR 84
(3)	Circular No. 180 dated 15-10-1975 Voluntary Disclosure Scheme and Wealth Ordinance, 1975 — Explanatory notes on the Provisions	(1975)	101 ITR 88
(4)	Voluntary Disclosure of Income & Wealth Act	(1976)	102 ITR 49

(5)	Voluntary Disclosure of Income & Wealth tax Rules	(1975)	101 ITR 99
(6)	Voluntary Disclosure of Income & Wealth tax (Amendment) Ordinance, 1975 (29-11-1975)	(1976)	102 ITR 1
	Circular No. 181 dated 25-10-1975		
	The Voluntary Disclosure of Income and Wealth-tax Ordinance, 1975. (Questions & Answers)	(1977)	109 ITR 109
	Circular No. 183 dated 11-11-1975, The Voluntary Disclosure Scheme and Wealth tax Ordinance, clarification regarding (Question & Answers)	(1977)	x109 ITR 112
	Circular No. 184 dated 14-11-1975		
	Voluntary Disclosure of Income and Wealth-tax Ordinance, 1978 clarification	(1977)	109 ITR 115

VI. 1981

(1)	Special Bearer Bonds (Immunity and exemptions) Ordinance, (1981)	(1981)	127 ITR 55
(2)	Clarification on Bearer Bonds — Press note	(1981)	127 ITR 69
(3)	Special Bearer Bonds (Immunity and exemptions)	(1981)	127 ITR
(4)	Special Bearer Bonds (Immunity & Exemptions) Act, 1981 (assent on 27-3-1981)	(1981)	129 ITR 30
(5)	Special Bearer bonds (Immunities and Exemptions) Bill, 1981	(1981)	128 ITR 185
(6)	Special Bearer Bonds, 1991 Sale of Bonds (1981)	(1981)	128 ITR 114
(7)	Special Bearer Bonds (Immunities and exemptions) Ordinance, Challenged	(1981)	128 ITR 113
(8)	Special Bearer Bonds (Immunities and exemptions) Act, (1981)	(1982)	134 ITR 162

VII. 1985

(1) Amnesty Scheme, 1985

i)	Cir. 423 dt. 26-6-1985	(1985)	155 ITR 45
ii)	Cir. 432 dt. 20-9-1985	(1985)	156 ITR 162
iii)	Cir. 439 dt. 15-11-1985	(1985)	156 ITR 163
iv)	Cir. 440 dt. 15-11-1985	(1985)	156 ITR 164
v)	Cir. 441 dt. 15-11-1985	(1985)	156 ITR 165

vi) Cir. 451 dt. 17-2-1986 (1985) 158 ITR 135

vii) Cir. 453 dt. 4-4-1986 (1997) 159 ITR 9

viii) Cir. 472 dt. 15-10-1986 (1986) 162 ITR 17

ix) Cir. 474 dt. 11-11-1986 (Extension of date of Wealth tax) (1986) 162 ITR 57

VIII. 1986

(1) FERA Amnesty Scheme, 1986 (1986) 162 ITR 5

(1986) 164 ITR 145

IX. 1991

(1) Finance Bill 1991-92 (Speech of Hon'ble Finance Minister) (1991) 190 ITR 89

(2) Remittances of Foreign Exchange and investment in Foreign Exchange Bonds (Immunities and Exemption) Act, 1991 (assent on 18-9-1991) (1991) 191 ITR 308

Remittance in Foreign Exchange (Immunities) Scheme, 1991 framed under the above Act (1991) 191 ITR 312

Remittance of Foreign Exchange and Investment in Foreign Exchange Bonds (Immunities and exemptions) Bill, 1991 (1991) 191 ITR 79

X. 1991

(1) The Voluntary Deposits (Immunities and Exemptions) Act, 1991 (National Housing Bank) (assent on 20/9/91) (1991) 191 ITR 157

(2) National Housing Bank (Voluntary Deposit) Scheme, 1991 (1991) 191 ITR 160

(3) India Development Bonds Scheme 1991 (1991) 191 ITR 314

(4) Circulars No. 611 dt. 30-9-1991 on the remittances In Foreign Exchange (Immunities) Scheme 1991 and India Development Bond Schemes, 1991 (1991) 191 ITR 319

(5) Voluntary Deposits (Immunities & Exemptions) Bill, 1991 (1991) 191 ITR 157

(6) Press Note — The Remittance in Foreign Exchange (Immunities) Scheme, 1991 and India Development Bond Scheme, 1991 (1991) 191 ITR 322

(7) India Development Bonds (Amendment) Scheme, 1991 (1992) 191 ITR 14

Notifications Remittance of Foreign Exchange and Investment In Foreign Exchange Bonds No. 800 E dt. 27-11-1991 (1992) 193 ITR 85

801 F dt. 27-11-1991	(1992)	193 ITR 85
Notification No. 70 E dt. 30-1-1992		
India Development Bonds (Amendment) Scheme, 1992	(1992)	196 ITR 21
Notification 69 E dt. 30-1-1992		
Remittance in Foreign Exchange (Immunities) Scheme, 1991	(1992)	196 ITR 21

XI. 1993

(1)	Gold Bonds (Immunities and Exemptions) Ordinance, 1993.	(1993)	200 ITR 169
(2)	Gold Bonds Scheme, 1993	(1993)	200 ITR 186
(3)	Gold Bonds (Immunities and Exemptions) Bill, 1993	(1993)	200 ITR 205
(4)	Gold Bonds (Immunities & Exemptions) Act, 1993) (on 2-4-1993)	(1993)	203 ITR 47
	Restriction on gold Bond Renewal (Ministry of Finance dt. 27-11-1997)	(1997)	228 ITR 188

XII. 1997 VDIS

(1)	Finance Bill & Speech, 1997	(1997)	224 ITR 9
(2)	Notes on clauses	(1997)	224 ITR 84
(3)	Memorandum Explaining provisions	(1997)	224 ITR 141
(4)	Finance Act, 1997	(1997)	225 ITR 113
(5)	Notification No. SO 435 (E) dt. 9-6-1997 for Commencement of Scheme	(1997)	226 ITR 1
(6)	VDIS, 1997 Rules	(1997)	226 ITR 1
(7)	Form of Declaration of VDIS, 1997	(1997)	226 ITR 2
(8)	Explanatory notes on provisions relating to VDIS, 1997 (Circular No. 753 dt. 10-6-1997)	(1997)	226 ITR 4
(9)	Clarification on VDIS, 1997 (questions & answers) (Cir. No. 754 dt. 16-6-1997)	(1997)	226 ITR 8
(10)	Certificate u/s. 68 (2) of VDIS 1997 (to be granted by ITO)	(1997)	226 ITR 16
(11)	Clarification on VDIS, 1997 (Circular No. 755 dt. 25-7-1997)	(1997)	226 ITR 33
(12)	Minutes of Assocham Meeting with CBDT dt. 23-7-1997	(1997)	93 Taxman 162 (Mag)
(13)	Clarification for circular No. 755 dated 25-7-1997		

(CBDT Press Note dated 8-8-1997) Jewellery Valuation Affidavit	(1997)	227 ITR 5
(14) Pune Chief Commissioner's letter dt. 15-7-1997	(1997)	I.T. Review Oct. 97 26 and Taxman Yearly Tax Digest. 1998 5.27
(15) Press Release issued by Chief CIT, Mum. dt. 13-8-1997	(1997)	I.T. Review Oct. 97 27 Taxman - Yearly Tax Digest, 98 5.75
(16) Press Release issued by Chief CIT, Mum. dt. 27-8-1997	(1997)	I.T. Review Oct, 97 28 Taxman Yearly Tax Digest, 98 5.75
(17) Press Release issued by Chief CIT, Mum. dt. 29-8-1997	(1997)	I.T. Review Oct., 97 28 and Taxman — Yearly Tax Digest, 98 5.75
(18) Letter No. F.No. 266/Form (-) VDIS/97-98 dated 12-12-1997 issued by Chief CIT, Mumbai Deduction of undisclosed salary by the employees Act. Against the employer.	(1997)	Taxman — Yearly Tax Digest, 98 5.101
(19) Clarification from Chief CIT Pune dated 15-7-1997, No. PN/CC/VDIS/97-98		Taxman - Yearly Tax Digest, 98 5.101
(20) Press Release issued by Chief CIT, Mum. dt. 12-9-1997	(1997)	I.T. Review Oct., 97 30 and Taxman - Yearly Tax Digest, 98 5.75
(21) Press Release issued by Chief CIT, Mum. dt. 3-10-1997 (Utensils)	(1997)	I.T. Review Oct, 97 37 Taxman - Yearly Tax Digest, 98 5.75
(22) Press Release issued by Chief CIT, Mum. dt. 10-10-1997 (Loose Diamonds)	(1997)	(Loose Diamonds) I.T. Review Oct, 97 38
(23) *All India Federation of Tax Practitioners vs. Union of India* (Constituted validity appeal)	(1997)	228 ITR 68 (Bom.)
(24) Clarification issued by Chief CIT, Mumbai 22-10-1997 (Interest)		I.T. Review Oct., 1997 41
(25) Clarification issued by Chief CIT, Mumbai 29-10-1997 (Valuation of Loose Diamonds) Depreciate Press Release		I.T. Review Oct, 1997 42

(26)	Clarification issued by Chief CIT, Mumbai, 31-10-1997 (Lease)		I.T. Review Oct, 97 43
(27)	Clarification issued by RBI dt. 5-11-1997 FERA		I.T. Review Oct, 1997 43
(28)	Clarification issued by CCIT dt. 13-11-1997 (provides) (1997) Yearly Tax Digest 1997		I.T. Review Oct, 1997 48 and Taxman Yearly Tax Digest, 599 & 100
(29)	*All India Federation of Tax Practitioners vs. Union of India*	(1998)	231 ITR 24
(30)	Clarification regarding definition jewellery dt. 3/12/97	(1997)	228 ITR 187
(31)	Sales tax immunity Clarification by State of Gujarat		Circular No. CST No. 1097 - 1379 dt. 6-11-1997 (Yearly Tax Digest) (1997) 5.102 & 103
XIII. (1)	Kar Vivad Samadhan Scheme, 1998	(1998)	233 ITR 36
(2)	Kar Vivad Samadhan Scheme clarification Circular No. F/149/145/98 TPL dated 3/9/1998 (Questions and Answers)	(1998)	233 ITR 50
(3)	Kar Vivad Samadhan Scheme Clarifications (Questions and Answers)	(1998)	233 ITR 121
(4)	Kar Vivad Samadhan Scheme on Enlarging the Scope of Scheme to departmental appeals	(1998)	234 ITR 62
(5)	Kar Vivad Samadhan Scheme, 1998 Commissioner of Income Tax, notified as designated authority.	(1998)	234 ITR 111
(6)	Kar Vivad Scheme, 1998 determination of disputed income	(1998)	234 ITR 111
(7)	Kar Vivad Samadhan Scheme, 1998 Function and Jurisdiction of Commissioner	(1999)	236 ITR 189
(8)	Kar Vivad Samadhan Scheme, 1998 No. proceedings against co. notices	(1999)	235 ITR 22
(9)	Kar Vivad Samadhan Scheme, 1998 (Removel of Difficulties order)	(1999)	235 ITR 90
(10)	Kar Vivad Samadhan Scheme, 1998 Partner & Registered Firms exempt from payment of further tax on shared income in pre 1993-94	(1999)	235 ITR 23

(11) *All India Federation of Tax Practitioners vs. Union of India.* (Constitutional validity of Kar Vivad Scheme) — 1999) — 236 ITR 1 (Del.)

(12) Dept. Appeals — allowed to be covered under Kar Vivad Scheme (Enlargement of the scope of the scheme to deposit appeals) — (1999) — 234 ITR 62

CHAPTER 4

Double Tax Avoidance Agreements with Citations

PARESH P. SHAH, *Chartered Accountant*

Sr. no.	***Country DTAA between India***	***Effective Date in India***		***Reported At***
1.	ARMENIA	01.04.2005	A.Y.2006-07	271 ITR 72
2.	AUSTRIA	01.04.2002	A.Y. 2003-04	251 ITR 97
3.	AUSTRALIA	01.04.1992	A.Y. 1993-94	194 ITR 241
4.	BANGLADESH	01.04.1992	A.Y. 1993-94	198 ITR 99
5.	BELARUS	01.04.1999	A.Y. 2000-01	233 ITR 4
6.	BELGIUM	01.04.1998	A.Y. 1999-00	228 ITR 79 247 ITR 39
7.	BRAZIL	01.04.1993	A.Y. 1999-00	195 ITR 73
8.	BULGARIA	01.04.1996	A.Y. 1997-98	220 ITR 30
9.	CANADA	01.04.1998	A.Y. 1999-00	229 ITR 44
10.	CHINA	01.04.1995	A.Y. 1996-97	214 ITR 160
11.	CYPRUS	01.04.1993	A.Y. 1994-95	218 ITR 70
12.	CZECH REPUBLIC	01.04.2000	A.Y. 2001-02	241 ITR 90
13.	DENMARK	01.04.1990	A.Y. 1991-92	180 ITR 1
14.	FINLAND	01.04.1999	A.Y. 2000-01	152 ITR 57 233 ITR 84
15.	FRENCH REPUBLIC	01.04.1995	A.Y. 1996-97	209 ITR 130 244 ITR 134
16.	GERMANY (FEDERAL REPUBLIC OF GERMANY)	01.04.1997	A.Y. 1998-99	223 ITR 130
17.	GREECE	01.04.1963	A.Y. 1964-65	64 ITR 86

18.	HUNGARY	01.04.1988	A.Y. 1989-90	167 ITR 41 87 ITR 58 274 ITR 74
19.	INDONESIA	01.04.1988	A.Y. 1989-90	171 ITR 27
20.	IRELAND	01.04.2002	A.Y. 2003-04	254 ITR 245 255 ITR 95 256 ITR 6
21.	ISRAEL	01.06.1996	01.04.1994	222 ITR 10
22.	ITALY	01.04.1996	A.Y. 1997-98	220 ITR 3
23.	JAPAN	01.04.1990	A.Y. 1991-92	182 ITR 380 245 ITR 15
24.	JORDAN	01.04.2000	A.Y. 2001-02	241 ITR 69
25.	KAZAKHSTAN	01.04.1998	A.Y. 1999-00	228 ITR 162
26.	KENYA	01.04.1984	A.Y. 1985-86	157 ITR 8
27.	KOREA (SOUTH)	01.04.1986	A.Y. 1987-88	165 ITR 191
28.	KYRGYZ REPUBLIC	01.04.2002	A.Y. 2003-04	248 ITR 218
29.	LIBYA	01.04.1983	A.Y. 1984-85	137 ITR 27
30.	MALAYSIA	01.04.1972	A.Y. 1973-74	107 ITR 36 270 ITR 62
31.	MALTA	01.04.1996	A.Y. 1997-98	218 ITR 13
32.	MAURITIUS	01.04.1982	A.Y. 1983-84	146 ITR 214 261 ITR 42
33.	MONGOLIA	01.04.1994	A.Y. 1995-96	222 ITR 44
34.	MOROCCO	01.04.2001	A.Y. 2002-03	243 ITR 26
35.	NAMIBIA	01.04.2000	A.Y. 2001-02	236 ITR 230
36.	NEPAL	01.04.1989	A.Y. 1990-91	175 ITR 33
37.	NETHERLANDS	01.04.1997	A.Y. 1998-99	177 ITR 72 239 ITR 56
38.	NEW ZEALAND	01.04.1987	A.Y. 1988-99	166 ITR 90 225 ITR 18 242 ITR 147
39.	NORWAY	01.04.1987	A.Y. 1988-89	169 ITR 15
40.	OMAN	01.04.1998	A.Y. 1998-99	228 ITR 21
41.	PHILIPPINES & ADDENDUM	01.04.1995	A.Y. 1996-97	219 ITR 60 273 ITR 13
42.	POLAND	01.04.1990	A.Y. 1991-92	182 ITR 147
43.	PORTUGUESE REPUBLIC	01.04.2001	A.Y. 2002-03	244 ITR 57
44.	QATAR	01.04.2001	A.Y. 2002-03	242 ITR 165

45.	ROMANIA	01.04.1988	A.Y. 1989-90	171 ITR 170
46.	RUSSIAN FEDERATION	01.04.1999	A.Y. 2000-01	233 ITR 90
47.	SINGAPORE	01.04.1994	A.Y. 1995-96	209 ITR 1
48.	SOUTH AFRICA	01.04.1998	A.Y. 1999-00	231 ITR 23
49.	SPAIN	01.04.1996	A.Y. 1997-98	214 ITR 197
50.	SRI LANKA	01.04.1981	A.Y. 1982-83	143 ITR 7
51.	SUDAN	01.04.2005	A.Y.2006-07	271 ITR 3
52.	SWEDEN	01.04.1998	A.Y. 1999-00	229 ITR 11
53.	SWISS CONFEDERATION	01.04.1995	A.Y. 1996-97	214 ITR 223 248 ITR 209
54.	SYRIA	01.04.1983	A.Y. 1984-85	155 ITR 93
55.	TANZANIA	01.01.1982	A.Y. 1983-84	132 ITR 82
56.	THAILAND	01.01.1987	A.Y. 1988-89	161 ITR 82
57.	TRINIDAD AND TOBAGO	01.04.2000	A.Y. 2001-02	240 ITR 184
58.	TURKEY	01.04.1994	A.Y. 1995-96	224 ITR 145
59.	TURKMENISTAN	01.04.1998	A.Y. 1999-00	228 ITR 44
60.	UGANDA	01.04.2005	A.Y.2006-07	270 ITR 83
61.	UKRAINE	01.04.2002	A.Y. 2003-04	253 ITR 54
62.	UNITED ARAB EMIRATES	01.04.1994	A.Y. 1995-96	205 ITR 49
63.	UNITED ARAB REPUBLIC	01.01.1970	A.Y. 1971-72	74 ITR 11
64.	UNITED KINGDOM	01.04.1994	A.Y. 1995-96	206 ITR 235
65.	UNITED STATES OF AMERICA	01.04.1991	A.Y. 1992-93	187 ITR 102
66.	UZBEKISTAN	01.04.1993	A.Y. 1994-95	223 ITR 60
67.	VIETNAM	01.04.1996	A.Y. 1997-98	241 ITR 137
68.	ZAMBIA		A.Y. 1979-80	146 ITR 233

CHAPTER 5

Citations of Landmark Judgements of Supreme Court

a) Direct Taxes (Income Tax)

AJAY R. SINGH, *Advocate*

A

1. ACCOUNTS

a. Entries in books of account cannot decide whether a receipt is taxable or not or whether expenses are allowable as deduction or not. Courts are compelled to go by the true nature of the receipts and not go by the entry in the books of account.

CIT vs. India Discount Co. Ltd. (1970) 75 ITR 191 (195)

Kedernath Jute Manufacturing Co. Ltd. vs. CIT (1971) 82 ITR 363 (367)

Sinclair Hurray & Co. Ltd. vs. CIT (1974) 97 ITR 615

Sutlej Cotton Mills Ltd. vs. CIT (1979) 116 ITR 1 (5)

State Bank of India vs. CIT (1986) 157 ITR 67

Godhra Electricity Co. Ltd. vs. CIT (1997) 225 ITR 746

Tuticorin Alkali Chemicals & Fert. Ltd. vs. CIT (1997) 227 ITR 172

CIT vs. Bokaro Steel Ltd. (1999) 236 ITR 315

b. **Audited accounts**

Accounts scrutinised and certified by statutory auditors cannot be subject to any modification by the Assessing Officer.

Apollo Tyres Ltd. vs. CIT (2002) 255 ITR 273

2. ACCOUNTS — BUSINESS INCOME

Method of Accounting — Consistent Practice should disclose true picture of Profits & Gains. If system adopted does not disclosure true and proper income Assessing Officer is entitled and has duty to adopt appropriate computation to determine true income.

CIT vs. British Paints India Ltd. (1991) 188 ITR 44

3. ACQUISITION OF PROPERTY – CHAPTER XX-C

a. Reasons recorded should be disclosed; opportunity of hearing should be given. Acquisition is subject to possession by bona fide lessees and encumbrances holders. Provisions of Chapter XXC can be resorted to only in cases of under valuation.

C. B. Gautam vs. Union of India (1993) 199 ITR 530

b. In considering the fair market value of the immovable property proposed to be sold to decide whet her the property should be acquired by the Central Government just as the fact that comparison of incomparable properties is fallacious, non-comparison of comparable properties is equally fallacious.

Appr. Authority vs. Vijay Kumar Sharma (2001) 249 ITR 554

c. *Notice*: Service of Notice u/s. 269D(2) of the I.T. Act, prior to the publication in the official Gazette is merely an irregularity, but it cannot have the effect of rendering the proceedings either illegal or without jurisdiction.

CIT vs. Pearl Mech. Engg. & Foundry Works (P) Ltd. (2004) 267 ITR 1

4. ADJOURNMENT

There is nothing wrong in imposing costs for adjournment, with the object of securing expeditious determination and discouraging unjustified adjournments.

CST vs. Parson Tools & Plants (1975) 35 STC 413.

5. ADDITIONAL GROUNDS

a. Appellant before the First Appellate Authority under the Income-tax Act can raise additional grounds which had not been taken before the Assessing Authority provided good reasons are given for the same.

Jute Corporation of India Ltd. vs. CIT (1991) 187 ITR 688

b. The Tribunal should not be prevented from considering questions of law arising in assessment proceedings, although not raised earlier.

National Thermal Power Co. Ltd. vs. CIT (1998) 229 ITR 383

6. ADVENTURE IN THE NATURE OF TRADE

Whether a transaction is in the nature of trade or is adventure in the nature of trade one has to take into consideration the intention of the assessee and legal requirements.

Rajputana Textiles (Agencies) Ltd vs. CIT (1961) 42 ITR 743

Test to be applied for considering adventure in the nature of trade.

a. An adventure in the nature of trade need not be business itself. Any activity akin to business may be taken to be an adventure in the nature of trade.

b. A single transaction may also constitute an adventure in the nature of trade. There need not be regularity or repetitiveness in the activity.

c. The activity need not be allied to the existing activity of the assessee.

d. Activity must be with the intention of earning profit.

e. No hard and fast rule can be laid down; it has to be decided on fact of each case.

P. M. Mohammed Meerakhan vs. CIT (1969) 73 ITR 735

7. AFFIDAVIT

When affidavit is filed the averment therein are assumed to be correct unless the same is proved otherwise.

Mehta Parikh & Co. vs. CIT (1956) 30 ITR 181

8. AGREED ASSESSMENT— PENALTY

When assessee agrees for addition before detection by the assessing officer penalty under section 271(1)(c) cannot be levied.

Sir Shadilal Sugar & General Mills Ltd vs. CIT (1987) 168 ITR 705

CIT vs. Suresh Chandra Mittal (2001) 251 ITR 9

Note: **In the case of *K.P. Madhusudhan vs. CIT (2001) 251 ITR 99* the Hon'ble Supreme Court has held that Sir Shadilal Sugar & General**

Mills case is no longer good law after the insertion of the Explanation. However, the same Bench of the Supreme Court in 251 ITR 9 has upheld the decision of the Madhya Pradesh High Court in Suresh Chandra Mittal's case, where Shadilal Sugar Mills case was followed and penalty was cancelled.

9. AGRICULTURE INCOME

a. There must be cultivation of land in the strict sense of the term meaning thereby tilling of the land, sowing of the seeds and similar operations on the land. The term 'agriculture' comprises all products raised from the land and cannot be confined merely to the production of grain and food products for human beings and beasts. Thus the activities like breeding and rearing of livestock, dairy farming, butter and cheese making, poultry farming, etc. are not 'agriculture' since these activities do not involve any operations being carried on the land.

CIT vs. Raja Benoy Kumar Sahs Roy (1957) 32 ITR 466

CIT vs. Maharastra Sugar Mills Ltd. (1971) 82 ITR 452

UOI vs. S. Muthuam Reddy 240 ITR 341

b. Income derived from sale of agricultural lands referred to in S. 2(14)(III)(a) or (b) cannot be treated as agricultural income.

UOI vs. S. Muthyam Reddy (1999) 240 ITR 341

10. AMALGAMATION – DATE OF TRANSFER

Date of amalgamation/transfer is the date specified in the scheme as the transfer date.

Marshall Sons & Co. (India) Ltd. vs. ITO (1997) 223 ITR 809

11. AMALGAMATION – TRANSFER

a. There is no transfer on amalgamation (under Income-tax Act, 1922)

CIT vs. Rasiklal Maneklal (HUF) (1989) 177 ITR 198

b. On amalgamation there is an extinguishments of rights therefore transfer.

CIT vs. Mrs. Grace Collis & Ors. 248 ITR 323

c. The amalgamation scheme sanctioned by the Court would be an instrument within the meaning of sec. 2(1) of the Bombay Stamp Act, 1958, liable for duty. A document creating or transferring a right is an instrument.

Hindustan Lever and Another vs. State of Maharashtra & Another (2003) 117 Com. Cases 758 (SC)

12. ANNUAL VALUE OF THE BUILDING CANNOT EXCEED THE STANDARD OR FAIR RENT

a. *Dewan Daulat Rai Kapoor vs. New Delhi Municipal Committee & Another (1980) 122 ITR 700*

b. *Sheila Kaushish vs. CIT (1981) 131 ITR 435*

c. *Dr. Balbir Singh & Ors vs. Municipal Corporation of Delhi & Ors. (1985) 152 ITR 388*

13. APPEAL BY REVENUE

It is not open to the revenue to accept the earlier judgment in the case of one assessee and challenge its correctness without just cause, in the case of other assessee.

Union of India vs. Kaumudini Narayan Dalal and Another (2001) 249 ITR 219

Berger Paints India Ltd. vs. CIT (2004) 266 ITR 219

CIT vs. Narendra Doshi (2002) 254 ITR 606

14. APPEAL — PROCEDURAL DEFECT

In considering an appeal, the appellate authority should deal with the substance of the matter at issue and mere procedural defect is not fatal to the appeal.

CIT vs. Calcutta Discount Co. Ltd. (1973) 91 ITR 8, 11

15. APPEAL – PUBLIC SECTOR UNDERTAKINGS

Dispute between Government departments and/or public sector undertakings cannot come before courts without clearance from High Powered Committee.

Mahanagar Telephone Nigam Ltd. vs. Chairman CBDT (2004) 267 ITR 647

ONGC vs. Collector of Central Excise (1992) 104 CTR 31

16. APPEAL

There is no inherent right of appeal in income tax proceedings

CIT vs. Ashoka Engineering Co. & Others (1992) 194 ITR 645

17. APPEAL – CONDONATION OF DELAY — LIMITATION

While condoning delay, Courts should have a pragmatic and liberal approach.

Collector, Land Acquisition vs. Mst Katiji (1987) 167 ITR 471

N. Balakrishnan vs. M. Krisnamurthy (1998) 7 SCC 123

Apangshy Mohan Wodh vs. State of Tripura (2004) 1 SCC 119

18. APPEAL – DENIAL OF LIABILITY

When assessee denies the liability to be assessed to interest the appeal is maintainable.

Central Provinces Manganese Ore Co. Ltd. vs. CIT (1986) 160 ITR 961

19. APPEAL

a. Protective assessment is permissible in law though not provided for.

Lalji Haridas vs. ITO (1961) 43 ITR 387

b. Technical rules of evidence have no application in tax proceedings

Dhakeswari Cotton Mills Ltd. vs. CIT (1955) 27 ITR 126

c. Even a best judgement assessment should not be arbitrary, capricious, vindictive or dishonest.

State of Orissa vs. Maharaja Shri B. P. Singh Deo (1970) 76 ITR 690

d. First appellate authority has all the powers of the Assessing Officer in determination of the income of the assessee.

CIT vs. Kanpur Coal Syndicate (1964) 53 ITR 225

Jute Corporation of India Ltd. vs. CIT (1991) 187 ITR 688

20. APPEAL — APPELLATE AUTHORITY' POWER

An appellate authority has the jurisdiction as well as duty to correct all error in the proceedings under appeal and to issue if necessary appropriate directing to the authority against whose decision the appeal is preferred to dispose of the whole or any part of the matter afresh unless forbidden from doing so by statute.

Kupurchand Sharimlal vs. CIT (1981) 131 ITR 451.

21. APPEAL — GROUNDS OF APPEAL

Ground not specified in the memorandum of appeal may be entertained with reference to the materials already on record.

CIT vs. S. Nelliappan (1967) 66 ITR 722

22. APPEAL

Dept. and assessee, both appeals should be heard together.

CIT vs. Vijay Inds. Udoy (1985) 152 ITR 111

23. APPELLATE AUTHORITY

The Appellate Authority is virtually in same position as an assessing officer subject to the limitation, if any, placed on their jurisdiction by the relevant statute.

CIT vs. V. N. Narayanan Bhattadiripad (1972) 83 ITR 453

Appellate Tribunal — being a judicial body has all the incidental and ancillary powers which are necessary to make fully effective the express grant of statutory powers.

UOI vs. Paras Laminates (P) Ltd. (1990) 186 ITR 722.

24. APPELLATE TRIBUNAL — INDEPENDENT JUDICIAL BODY

Income tax appellate Tribunal is an independent judicial body.

ITAT vs. V. K. Agarwal (1999) 235 ITR 175

Tribunal should not be in fluenced by procedural technicalities instead should deal with the substance of the matter.

CIT vs. Calcutta Discount Co. Ltd. (1973) 91 ITR 8 (SC)

25. APPELLATE TRIBUNAL – STAY

ITAT has inherent power to grant stay.

ITO vs. M. K. Mohammed Kunhi (1968) 71 ITR 815

26. TRIBUNAL — POWERS

a. Power of the Tribunal is restricted to subject matter of appeal and such other grounds as are permitted to be raised.

National Thermal Power Co. Ltd. vs. CIT (1998) 229 ITR 383

b. Powers of the Tribunal are wide. The word 'thereon' in section 33(4) (now sec. 254 of I. T. Act, 1961) restricts the jurisdiction of the Tribunal to the subject matter of the appeal.

The words "pass such order as the Tribunal thinks fit" include all the power except power of enhancement which are conferred on first Appellate Authority.

Hukumchand Mills Ltd. vs. CIT (1967) 63 ITR 232

27. ASSOCIATION OF PERSONS

a. When persons do not combine together to produce income they cannot be assessed as an AOP.

CIT vs. Indira Balkrishna (1960) 39 ITR 546

CIT vs. G. Murugesan & Bros. (1973) 88 ITR 432

Note: **Explanation to section 2(31) of the Act inserted by the Finance Act 2002, w.e.f 1-4-2002.**

b. A profit yielding joint venture has to be taxed as a single unit.

Meera & Co. CIT (1997) 224 ITR 635

c. Ultimate division of profits is not relevant factor for treating the unit as an AOP.

N. V. Shanmugham & Co. CIT (1971) 81 ITR 310

28. ASSESSMENT — NATURAL JUSTICE

a. The assessing officer should observe the principle of natural justice while making the assessment.

Dhakeswari Cotton Mills vs. CIT (1954) 26 ITR 775

b. The principle of natural justice is so fundamental that it is not to be construed as a mere formality. Where the material relied upon are not enclosed in a show cause notice, there is no sufficient opportunity.

Appropriate Authority vs. Vijay Kumar Sharma (2001) 249 ITR 554 (SC)

c. The right is so fundamental that the failure to observe the principles of natural justice cannot be made good in appeal.

Lack of opportunity before the Assessing Officer cannot be rectified by the appellate authority by giving such opportunity.

Tin Box Co. vs. CIT (2001) 249 ITR 216 (SC)

d. In making assessment [23(3) 143(3)] under Income-tax Act, the Income-tax Officer is not fitternal by Technical rules of evidence and pleadings, and he is credited to act on material which may not be accepted as evidence on a court of law, but the Income-tax Officer is not entitled to make a pure question and make assessment without reference any evidence of any material at all. There must be something more than mere suspicion to support the amount and section.

Dhakeshwari Cotton Mills Ltd. vs. CIT (1954) 26 ITR 775

29. ASSESSEE

'Assessee' includes deemed assessee also.

ITO vs. Delhi Development Authority (2001) 252 ITR 772

B

1. BEARER BONDS – CONSTITUTIONAL VALIDITY

Article 14 did not forbid reasonable classification of person's objects and transactions by the legislature for the purpose of attaining specific ends provided it was based on some real and substantial distinction bearing a just and reasonable relation to the object sought to be achieved by the legislature.

R. K. Garg vs. Union of India (1982) 133 ITR 239

2. BENAMI TRANSACTIONS

Benami Transactions (Prohibition) Act, 1988 is not retrospective in operation.

R. Rajagopal Reddy & Ors vs. Padmini Chandrasekharan (1995) 213 ITR 340

The decision in the case of *Mithilesh Kumari & Ors vs Prem Behari Khare (1989) 177 ITR 97* was overruled so far it held that sections 4(1) and 4(2) apply to pending proceedings.

3. BEST JUDGMENT ASSESSMENT

a. Even best judgment assessment has to be made on some rational basis.

Joharmal Murlidhar & Co. vs. Agri-ITO (1971) 79 ITR 6

b. Failure to get accounts audited for which there is no default on part of the assessee should not give rise to best judgment assessment.

Swadeshi Polytex Ltd. vs. ITO (1983) 144 ITR 171

4. BINDING NATURE OF ITAT ORDER

Order of ITAT is binding on all lower authorities.

UOI vs. Kamalakshi Finance Corporation AIR 1992 SC 711

BINDING NATURE OF SUPREME COURT DECISIONS

a. Article 141 of the Constitution of India provides that the law declared by the Supreme Court shall be binding on all courts within the territory of India. Thus the law as interpreted by the Supreme Court is binding on all Courts and Tribunals in India.

CGT vs. Aluminium Corporation of India Ltd. (1972) 85 ITR 167 (172).

b. If there is conflict between two decisions of the Supreme Court, the decision of the larger bench will prevail.

CIT vs. Trilok Nath Mehrotra (1998) 231 ITR 278

c. The High Court cannot ignore a decision of Supreme Court on the ground that the relevant provision was not brought to the notice of the Supreme Court.

Badlachandas Mathurdas Lakhani Municipal Committee AIR 1970 SC 1002.

5. BINDING NATURE OF BOARD, INSTRUCTIONS — CIRCULARS

a. Circular issued by the Central Board of Revenue are binding on all officers and persons employed in the execution of the Income-tax Act.

Navnitlal C. Jhaveri vs. K. K. Sen (1965) 56 ITR 198

Ellerman Lines Ltd. vs. CIT (1971) 82 ITR 913

UCO Bank vs. CIT (1999) 237 ITR 889

Paper Products Ltd. vs. CCE (2001) 247 ITR 128

b. CBDT Circular contrary to the opinion expressed by SC or HC — Held not binding on the departmental authorities.

Hindustan Aeronautics Ltd. vs. CIT 2000 (5) SCC 365

6. BUSINESS CONNECTION

There must be element of continuity as well as real and intimate relation between trading activity carried on outside the taxable territories and trading activity within the territories, the relation between the two contributing to the earning of income by the non-resident in his trading activity.

CIT vs. R. D. Agarwal & Co. (1965) 56 ITR 20

7. BUSINESS EXPENDITURE

a. Interest on deferred payment of purchase price of machinery is deductible revenue expenditure.

CIT vs. Sivakami Mills (1997) 227 ITR 465

b. Interest for failure to pay cane cess and purchase tax is allowable business expenditure.

CIT vs. Laxmi Devi Sugar Mills P. Ltd. (1991) 188 ITR 41

c. Legal charges incurred for engaging lawyers with the object of saving taxation and safeguarding business interest are deductible business expenditure.

CIT vs. Birla Cotton Spinning & Weaving Mills Ltd. (1971) 82 ITR 166

d. Jewellery pledged with the bank were lost by decoity, the amount paid by bank is deductible business expenditure.

CIT vs. Nainital Bank Ltd. (1966) 62 ITR 638

e. The expression 'wholly and exclusively' does not mean 'necessarily'. Payments to employees on commercial ground is allowable.

Sassoon J. David and Co. (P) Ltd. vs. CIT (1979) 118 ITR 261

f. Expenditure on raising of loan is allowable expenditure.

India Cements Ltd. vs. CIT (1966) 60 ITR 52

g. First proviso to S. 43B, clarifying that sums paid after accounting year, but before the due date of the return is clarificatory in nature has retrospective effect,

Allied Motors Pvt. Ltd. vs. CIT (1997) 224 ITR 677

h. Expenditure for use of technical research and patents of foreign collaborators is allowable deduction.

CIT vs. Ciba of India Ltd. (1968) 69 ITR 692

i. Where expenditure incurred has definite and continuing benefits, over specified period years, deduction is to be allowed in proportionate as revenue in nature

Madras Industrial Investment Corporation vs. CIT (1997) 225 ITR 802

j. The expression 'for the purpose of business' is wider in scope than for the purpose of earning profits.

CIT vs. Malayalam Plantations Ltd. (1964) 53 ITR 140

Madhav Prasad Jatia vs. CIT (1979) 118 ITR 200

k. The reasonableness of the payment has to be judgement not on any subjective authority standard of assessing authority but from the point of view of commercial expediency.

Shahzad-a-Nand & Sons vs. CIT (1977) 108 ITR 358

l. Fine paid to release goods not allowable expenditure.

Haji Aziz Abdul Shakoor Bros. (1961) 41 ITR 350

m. Expenditure incurred to avoid any adverse effect on the reputation of assessee is deductible.

CIT vs. Delhi Safe Deposit Co. Ltd. (1982) 133 ITR 756

n. Expenditure incurred in obtaining overdraft facilities from bank is deductible revenue expenditure.

Jeewanlal (1929) Ltd. vs. CIT (1969) 74 ITR 753

8. BUSINESS — CONTINUITY

Temporary letting out of business assessments would amount to continuance of same business.

CIT vs. Vikram Cotton Mills Ltd. (1988) 169 ITR 597

9. BUSINESS

a. Politics is profession.

CIT vs. P. V. A. Raju (1975) 101 ITR 465

b. A single activity may amount to carrying on of business or profession.

Krishna Menon vs. CIT (1959) 35 ITR 48

c. In order to avail of the benefit of unobserved depreciation [Sec. 32(2)] it is not necessary that the business carried on the following previous year should be the same business as carried on in the preceding previous year.

CIT vs. Virmani Ind. (P) Ltd. (1995) 216 ITR 607

d. Carrying on business need not be throughout the year or till the end of year, even a part of year is sufficient.

CIT vs. Bangalore Transport Co. Ltd. (1967) 66 ITR 373

e. Interconnection, interlacing, interdependence unity may constitute same business.

L. M. Chhada and Sons vs. CIT (1967) 65 IT R 638

f. Unity of Central & Management constitute same business.

Veecumse vs. CIT (1996) 220 ITR 185

g. *CIT vs. Prithvi Insurance Co. Ltd. (1967) 63 ITR 632*

h. *Produce Exchange Corporation Ltd. vs. CIT (1970) 77 ITR 739*

i. *B. R. Ltd. vs. Gupta CIT (1978) 113 ITR 647*

10. BUSINESS LOSS — TEST OF DEDUCTION

Loss by theft of cash held directly for business operation is incidental to business and allowable.

Ramachandran Shivnarayan vs. CIT (1978) 111 ITR 263

11. BUSINESS INCOME

a. The law does not oblige a trader to earn maximum profits nor it brings to tax profits which he could have but did not earn.

CIT vs. A. Raman & Co. (1968) 67 ITR 11

b. Deposits forfeited constituted business income.

CIT vs. Lakshmi Vilas Bank Ltd. (1996) 220 ITR 305

c. Unclaimed balances of customers transferred to profit & loss A/c after the claim was barred by limitation. Amount assessable as income.

CIT vs. T. V. Sundaram Iyengar & Sons Ltd. (1996) 222 ITR 344

d. Loss on sale of shares held to be trading loss.

CIT vs. Karamchand Thapar & Bros P. Ltd. (1987) 176 ITR 535

e. Unclaimed credit balance in the "under charges account" (excess freight) transferred to P & L A/c by the assessee is a trading receipt, assessable as income.

CIT vs. Karamchand Thaper & Ors (1996) 222 ITR 112

C

1. CAPITAL GAINS

1. Goodwill

If computation provisions cannot be applied the charge must fail.

Goodwill being self-generated asset cost being nil consideration received on transfer of goodwill is not liable to tax.

S. 55 have been amended *w.e.f.* 1-4-1988.

CIT vs. B. C. Srinivash Shetty (1981) 128 ITR 294.

Roote Permits

Consideration for sale of permit – Not assessable to tax as capital gains.

CIT vs. (Addl) vs. Ganapathi Raju Jogi (1993) 200 ITR 612

2. Redemption of preference share

Redemption of preference shares is 'Transfer' liable to capital gains.

Anarkali Sarabhai vs. CIT (1997) 224 ITR 422

3. Slump sale

a. Slump sale of business as a going concern, gains is liable to tax u/s 41(2) on itemized basis if slump price is determined on valuation of each asset/liability.

CIT vs. Artex Manufacturing Co. (1997) 227 ITR 260

b. If no evidence of separate itemized valuation available gains on slump sale are not liable to tax u/s 41(2).

CIT vs. Electric Control Gear Manufacturing Co. (1997) 227 ITR 278

4. Understatements of consideration

K. P. Verghese vs. ITO (1981) 131 ITR 597

Burden of proving under consideration is on the revenue, unless department proves the provision of section 52(2) cannot be applied. Followed in *CIT vs. Shivakami Co. Pvt. Ltd. (1986) 159 ITR 71*

5. Admission of Partnership

Amount brought in to partnership firm as capital contribution, amounts to transfer. Consideration for transfer is not determinable hence capital gain is not chargeable to tax. Where cost is not ascertainable there can be no liability for capital gain tax.

Sunil Sidharthbhai vs. ITO (1985) 156 ITR 509

Note: Finance Act, 1987 has inserted sub-section (3) to section 45 w.e.f. 1-4-1988. Wherein it is provided that in the event of a partner bringing in a capital asset into the firm by way of capital contribution, the amount recorded in the books of account of the firm shall be deemed to be the full value of consideration for the purpose section 48.

6. Retirement from partnership

On retirement of a partner from the firm, there is no transfer of interest of the partner in the assets thereof including the goodwill and is not assessable as capital gain, following the decision of *Sunil Siddarthbhai vs. CIT (1985) 156 ITR 509*.

Addl. CIT vs. Mohanbhai Pamabhai (1987) 165 ITR 166

Note: Ratio of the decision may be applicable even after the introduction of the section 45(4).

7. Valuation

Valuation officer cannot be called upon nor he has jurisdiction to give report to the assessing officer except in terms of reference made under section 55A or to a competent authority except under section 269L.

Smt. Amiya Bala Paul vs. CIT (2003) 262 ITR 407

8. Tenancy right

Surrender of tenancy right is not taxable.

CIT vs. D. P. Sandu Brothers

Union of India vs. Cadell Weaving Mill Co. (P) Ltd. and another (2005) 273 ITR 1 (SC)

9. Amount applied towards discharge of mortgage is not deductible

V.S.M. R. Jagadishchandran vs. CIT (1997) 227 ITR 240

2. CAPITAL ASSET – REVALUATION- CONVERSION

a. ‘Capital Asset’ — Heirloom Jewellery — Constitutes,

Personal effects of ruler — Profits from sale not taxable.

CIT vs. H. H. Maharani Usha Devi (1998) 231 ITR 793

b. Capital asset can be property of any kind, as for example goodwill,

Ahmed G. H. Ariff vs. CWT (1970) 76 ITR 471

c. When an assessee revalues his capital asset and credits his capital there is no gain which is liable to tax. One cannot make loss or profit out of transactions with himself.

CIT vs. Bai Shrinbhai Kooka (1962) 46 ITR 86

3. CAPITAL OR REVENUE EXPENDITURE

a. Income of revenue nature is distinct from a capital receipt or a windfall. What is received by way of sterilization of capital asset or as a part of it will be a capital receipt.

P. H. Divecha vs. CIT (1963) 48 ITR 222

CIT vs. Best & Co. (Pvt.) Ltd. (1966) 60 ITR 11

Universal Radiators vs. CIT (1993) 201 ITR 800

b. Interest and other miscellaneous income received before commencement of business which goes to reduce the cost of its capital asset, such receipts are of capital nature and cannot be taxed as income.

CIT vs. Karnataka Power Corporation (2001) 247 ITR 268

Bongaigaon Refinery and Petrochemicals Ltd. vs. CIT (2001) 251 ITR 329

CIT vs. Bokaro Steel Ltd. (1999) 236 ITR 315

c. Expenditure which substitutes for revenue expenditure should be considered as revenue expenditure.

CIT vs. Madras Auto Services Pvt. Ltd. (1998) 233 ITR 468

d. Payment for acquisition of technology is revenue expenditure.

CIT vs. Ciba of India Ltd. (1968) 69 ITR 692

Alembic Chemical Works Co. Ltd. vs. CIT (1989) 177 ITR 377

e. Even outlay for enduring advantage can be revenue expenditure if it is incurred in revenue field.

Empire Jute Co. Ltd. vs. CIT (1980) 124 ITR 1

f. Enduring does not mean everlasting or perpetual, so that mere overflow of benefit to future years does not convert revenue expenditure into a capital expenditure

Devidas Vithaldas & Co. vs. CIT (1972) 84 ITR 277

g. Compensation for breach of business contract even for purchase of capital asset is capital expenditure.

Swadeshi Cotton Mills Co. Ltd. vs. CIT (1967) 63 ITR 65

h. Expenditure for curing any defect in title of assets acquired is revenue expenditure

V. Jaganmohan Rao vs. CIT (1970) 75 ITR 373

CLUBBING

a. Loss can also be clubbed and carried forward under section 64 like income.

CIT vs. J.H. Gotla (1985) 156 ITR 323

b. Income from pre-nuptial settlement to prospective wife cannot be clubbed.

Philip John Plasket Thomas vs. CIT (1963) 49 ITR 97

4. COMPENSATION

For loss of source of income — Capital receipt.

Oberoi Hotel P. Ltd. vs. CIT (1999) 236 ITR 903

5. CASH CREDIT

CIT vs. Orissa Corporation (1986) 159 ITR 78

When assessee borrows the loan and if an assessee gives names and addresses of the creditors, who are assessed to tax and full particulars is furnished then the assessee has discharged the duty. If revenue merely issues the summons under section 131 and does not pursue the matter further, the assessee does not become responsible for the same even if the creditors do not appear. Addition cannot be made under section 68.

Note: Though the judgment in relation to penalty ratio is applicable to assessment proceedings.

The Supreme Court in *CIT vs. P.K. Noorjahan (1999) 237 ITR 570* dealing with section 69 has held that word 'may' is not mandatory.

6. CHARITABLE TRUST

a. The expression 'object of general public utility' in the definition of;

'Charitable purpose' was very wide in its amplitude. It is not necessary that the object should be to benefit the whole of mankind or even all persons living in a particular country or province. It is sufficient if the intention is to benefit a section of the public as distinguished from the specified individuals.

CIT vs. Andhra Chamber of Commerce (1965) 55 ITR 722

CIT vs. Surat Art Silk Cloth Mfgs Association (1980) 121 ITR 1

CIT vs. Bar Council of Maharashtra (1981) 130 ITR 28

b. Diamond House, registered as a company limited by guarantee, primary objects is to establish facilities to promote diamond export is charitable purpose.

Director of I.T. vs. Bharat Diamond Bourse (2003) 259 ITR 280

c. Income from conducting trade fare – sale of entry and gate tickets — Exempt.

CIT vs. Federation of India Chambers of Commerce & Industry (1981) 130 ITR 186

d. Scope of section 11(4A) as amended in 1992 w.e.f. 1-4-1992 : A business whose income is utilized by the trustor the institution is a business which is incidental to the attainment of the objectives of the trust or institution.

Asst. CIT vs. Thanthi Trust (2001) 247 ITR 785

D

1. DEDUCTION – LOSS FROM ILLEGAL BUSINESS

If the income itself is of illegal business, expenditure carrying on such business is allowable deduction.

Note: Amendment to sections 37 and 69C may have to be looked into.

CIT vs. Piara Singh (1980) 124 ITR 40

2. DEPRECIATION

a. Land

Land is not eligible for depreciation.

CIT vs. Alps Theatre (1967) 65 ITR 377

b. Interest

Interest on monies borrowed during construction period forms part of 'actual cost' and depreciation is allowable.

Note: Effect of explanation 8 to section 43(1) will have to be considered.

Challapali Sugar Ltd vs. CIT (1975) 98 ITR 167

c. Loss includes depreciation.

Garden Silk Weaving Factory vs. CIT (1991) 189 ITR 512

d. Hotel building — not entitled to depreciation at rate applicable to plant.

CIT vs. Anand Theatres (2000) 244 ITR 192

e. Hotel building and theatre building — not entitled to extra shift allowance.

CIT vs. Abad Hotel India P. Ltd. (2001) 251 ITR 204

f. Sanitary & pipeline fittings are plant and qualify for development rebate.

(1971) 82 ITR 44

g. Depreciation claim is optional. Assessing officer cannot thrust it upon unwilling assessee.

Note: Finance Act, 2001 has amended section 32 w.e.f. 1-4-2002 to make claim mandatory.

CIT vs. Mahendra Mills (2000) 243 ITR 56

h. Beneficial ownership of asset is sufficient for entitlement to depreciation.

Mysore Minerals Ltd. vs. CIT (1999) 239 ITR 775

i. The lessor is entitled to depreciation on leased assets.

CIT vs. Shaan Finance (P) Ltd. (1998) 231 ITR 308

j. Nursing Home — Plant — Entitled to depreciation.

CIT vs. Dr. B. Venkata Rao (2000) 243 ITR 81

3. DEDUCTION AT SOURCE

'Any work' occurring in section 194C means any work and not a 'works contract' and therefore any sum payable by any organization specified in section 194C(1) for carrying out any work (including supply of labour for carrying out any work) in pursuance of contract between contractor and specified organizations is liable to deduct two per cent of such sum as income tax as required under that sub-section.

Note: Explanation III, with effect from 1-7-1995 is not clarificatory or retrospective in operation.

Associated Cement Co. Ltd. vs. CIT (1993) 201 ITR 435

4. DOUBLE TAXATION

a. **Income cannot be taxed twice in the hands of one person.**
ITO vs. Bachulal Kapoor (1966) 60 ITR 74

Laxmipat Singhania vs. CIT (1989) 71 ITR 291

b. **Double taxation relief**
Agreement with a foreign country would operate even if inconsistent with the provisions of the act.

Union of India vs. Azadi Bachao Andolan (2003) 263 ITR 706

5. DOUBLE TAXATION RELIEF

a. Conflict between I.T. Act and provision of DTAA, provisions of DTAA would prevail over the provisions of I.T. Act.

CIT vs. P. V. A. L. Kulandagan Chettiar (2004) 267 ITR 654

b. Capital gains are covered by tax treaty.

CIT vs. P. V. A. L. Kulandagan Chettiar (2004) 267 ITR 654

6. DEEMED INCOME — UNILATERAL WRITE OFF

Unilateral write back in the books of the assessee cannot give rise to taxability u/s 41(1).

Note: Law is amended w.e.f. from A.Y 1997-98 Explanation

CIT vs. Sugauli Sugar Works Pvt. Ltd. (1999) 236 ITR 518

CIT vs. Kesaria Tea Co. Ltd. (2002) 254 ITR 434

7. DEDUCTION – INCENTIVE PROVISION

Incentive provisions must be construed liberally so as to advance objective of the provision.

Bajaj Tempo Ltd vs. CIT (1992) 196 ITR 188

8. DEDUCTION — VIA — DIVIDEND

Deduction under section 80M independent of section 80AA and come to the conclusion that deduction was allowable on net income from dividend and not gross dividend.

Distributors (Baroda) P. Ltd. vs. UOI & Ors (1985) 155 ITR 120

Note: Section 80AA was introduced w.r.e.f. 1-4-1968.

9. DEDUCTION — VIA

Section 80AB has been given overriding effect over all other sections in Chapter VIA.

IPCA Laboratory Ltd. vs. Dy. CIT (2004) 266 ITR 521

10. DIVIDEND INCOME — BUSINESS INCOME

Dividend income on shares held as stock-in-trade is to be treated as business income.

Bengal & Assam Investors Ltd vs. CIT (1966) 59 ITR 547

Brook Bond & Co. Ltd. vs. (1986) 162 ITR 373

11. DIVERSION OF INCOME

a. An amount which is diverted even before it accrues is not an income, though it may be physically received. Income decreed by a court as a charge of maintenance in favour of mother conferred by a Will is an instance of such diverted income

CIT vs. Sitaldas Tirathdas (1961) 41 ITR 367

b. Amount set apart towards Molasses Storage Reserve Fund by Sugar manufacturer is not taxable as income.

CIT vs. New Horizon Sugar Mills (P.) Ltd. 269 ITR 397

c. Amount transferred to contingencies reserves, development reserves etc. – held monies in the contingencies reserve belong to the electricity company, hence not entitled to deduct the same when computing its income.

Vellore Electric Corpn. vs. CIT (1997) 227 ITR 557

12. DISCOUNT ON DEBENTURES IS AN ALLOWABLE EXPENDITURE

Madras Industrial Invt. Corpn. Ltd. vs. CIT (1997) 225 ITR 802

E

1. EVIDENCE — USE OF STATEMENT WITHOUT OPPORTUNITY IS NOT VALID

Though the proceedings under the Income-tax Act are not governed by the strict rules of evidence, the department is bound to afford an opportunity to controvert and cross examine the evidence on which the department places its reliance.

Note: The consequence of breach of natural justice is that either the addition is void or matter may have to be remanded to lower authorities,

Kishanchand Chellaram vs. CIT (1980) 125 ITR 713

2. EXEMPTION

Terminal payments by employer purely as personal gift is exempt.

Amount paid as personal gift for personal qualities not taxable.

Mahesh Anantrai Pattani vs. CIT (1961) 41 ITR 481

3. EX-PARTE ORDER

Appeal have to be decided on merit even though assessee did not appear on the date of hearing.

CIT vs. S. Chenniappa Madaliar (1969) 74 ITR 41

4. EXPORT

a. Benefit of section 80HHC was available to export of cut and polished granite only with effect from 1-4-1991.

Gem Granites vs. CIT (2004) 271 ITR 322

b. Under section 80HHC, in arriving at profits earned from export of both self manufactured goods and trading goods, profits and losses in both trades have to be taken into consideration and if after such adjustments, there is a positive profit, then assessee will be entitled to deduction.

IPCA Laboratory Ltd. vs. Dy. CIT (2004) 266 ITR 521

c. **It is necessary that the exporter should have himself made export to be eligible for export benefits.**

Sea Pearl Industries vs. CIT (2001) 247 ITR 578

5. EXPORT MARKETS DEVELOPMENT ALLOWANCE

The interest paid by the appellant — bank's branch in Bangkok to its customs on deposits made by the customers would not qualify for weighted deduction under section 35B(1)(b)(iv).

Indian Overseas Bank vs. CIT 140 Taxman 454

F

1. FIRM

a. Transfer

When on dissolution of a firm the partnership accounts are adjusted by payment of cash or handing over of any partnership asset at a valuation to any of the partners, there would be no capital gain tax.

Note: Insertion of S. 45(4)

CIT vs. Bankeylal Vaidya (1971) 79 ITR 594

CIT vs. Dewas Cine Corporation (1968) 68 ITR 240

Malbar Fisheries Co. vs. CIT (1979) 120 ITR 49

b. Share in Partnership — Capital Asset.

A partner's share in a firm is a capital asset.

Rangaswami Naidu vs. CIT (1957) 31 ITR 711

A.K. Sharafuddin vs CIT (1960) 39 ITR 333

c. Dissolution — Instrument

Addanki Nayanappa vs. Bhaskar Krishnappa AIR 1966 SC 1300

S. V. Chandra Pandian vs. S. V. Sivalinga Nadar (1995) 212 ITR 592

d. Retirement

No transfer on retirement of partner.

Addl. CIT vs. Mohanbhai Pamabhai (1987) 165 ITR 166

Tribhuvandas G. Patel vs. CIT (1999) 236 ITR 515

Note: Deemed Transfer u/s. 45(4) of the Act.

2. FAMILY ARRANGEMENT — TRANSFER — REGISTRATION

Ram Charan Das vs. Girja Nandini Devi (1966) AIR 1966 SC 323

Kale vs. Deputy Director of Consolidation (1976) AIR 1976 SC 807

Maturi Pulliah vs. Maturi Narasimhan (1966) AIR 1966 SC 1836

Note: Effect of Deemed transfer under s. 45(4) of the Act.

G

1. Guarantee commission

Guarantee commission paid to banker & insurance co. is a deductible revenue expenditure.

CIT vs. Akkamamba Textiles Ltd. (1997) 227 ITR 464

2. GIFT

a. A minor suffers disability from entering into contract but he is thereby not incapable of receiving property as gift.

K. Balakrishnan vs. K. Kamalam (2004) 135 Taxman 48

b. A father can make a gift of ancestral immovable property within reasonable limits. Keeping in view total extent of property held by family in favour of his daughter at time of her marriage or even long after her marriage.

R. Kuppayee vs. Raja Gounder (2004) 265 ITR 551

H

1. HINDU UNDIVIDED FAMILY

Sole surviving coparcener constitute a Hindu Undivided Family.

Gowli Buddanna vs. CIT (1966) 60 ITR 293

2. Partial Partition

a. When properties (investments and monies deposited in bankers) which are capable of division, are not actually divided, partial partition cannot be recognized.

CIT vs. Venugopal Inani (1999) 239 ITR 514

b. Female Member will get share which the deceased had in the coparcener property at the time of his death.

Gurupad Khandappa Magdam vs. Hirabai (1981) 129 ITR 440

c. Mother can be natural guardian even during lifetime of father.

Ms. Githa Hariharan vs. RBI / Dr. Vasidana Shiva vs. Jayanta Bandhopadhyaya (1999) 236 ITR 380

d. Hindu widow dying intestate property inherited from her father or mother — husband excluded from succession.

Smt. Radhika vs. Aghru Shnu Ram Manto (1998) 232 ITR 898.

e. Property would devolve on heirs of her father, Hindu Widow without children succession.

Bagat Ram (dec) vs. Teja Singh (1999) 237 ITR 364

f. Partition has to be completed by metes and bounds; *i.e.*, physically divided.

ITO vs. Smt. N.K. Sarada Thampatty (1991) 187 ITR 696

g. Salary paid by HUF to its members for business purpose is deductible.

Jitmal Bhuramal vs. CIT (1962) 44 ITR 887

h. Hindu Undivided Family — Partition — Claim of partition made within time — assessment made without holding enquiry — liable to be set aside.

Kapurchand Shrimal vs. CIT (1981) 131 ITR 451

I

1. INCOME

a. For the purpose of ascertaining profits and gains, the ordinary principles of commercial accounting should be applied, so long as they do not conflict with any express provisions of the relevant statute.

CIT vs. U.P. State Industrial Dev. Corporation (1997) 225 ITR 703

b. The income include losses and the assessee is entitled to carry forward of his share of loss from the firm as well as share of loss of his wife.

CIT vs. P. Doraiswamy Chetty (1990) 183 ITR 559

CIT vs. J. H. Gotla (1985) 156 ITR 323

c. Borrowed funds kept in banks prior to commencement of business/during the commencement period has to be assessed as income from other sources.

Tuticorin Alkali Chemicals & Fertilisers Ltd. vs. CIT (1997) 227 ITR 172

d. Unclaimed trade deposits written back to P/L account is assessable as income.

CIT vs. T. V. Sundaram Iyengar & Sons Ltd. (1996) 222 ITR 344

e. Unclaimed wages do not become income merely because the amount is credited to the profit and loss account when they become time barred.

CIT vs. Sugauli Sugar Works P. Ltd. (1999) 236 ITR 518

f. Additional compensation does not accrue when amount awarded is disputed by Government by filing appeal.

CIT vs. Hindustan Housing & Land Development Trust Ltd. (1986) 161 ITR 524

g. The interest amount received by the assessee in respect of additional compensation awarded by Court for acquisition of land should be assessed on accrual basis only; *i.e.*, it accrues from year to year. It accrues from date when possession of land was taken.

Rama Bai vs. CIT (1991) 181 ITR 400

K. S. Krishna Rao vs. CIT (1990) 181 ITR 408

h. Under the Income-tax Act, liability to pay the Income-tax Act arises on the accrual of the income and not from the computation made by the assessing officer in the assessment proceedings.

Kalwa Devadattam vs. Union of India (1963) 49 ITR 165

i. Liability crystallizers on last day of accounting period.

CWT vs. K.S.N. Bhatt (1984) 145 ITR 1

j. If no income has resulted, there could be no tax.

CIT vs. Shoorji Vallabhadas & Co. (1962) 46 ITR 144

k. Interest on enhanced compensation for land acquired under Land Acquisition Act, accrues from year to year and cannot be assessed in one lump sum year in which the court awards it.

CIT vs. T.N.K. Govindrajulu Chetty (1987) 165 ITR 231

l. A gift is not taxable so that gift of raw materials from a foreign collaborator does not have character of income.

CIT vs. Groz-Beckert Saboo Ltd. (1979) 116 ITR 125

2. INVESTMENT ALLOWANCE

a. Assessee engaged in construction business is not entitled to investment allowance.

Manufacture — Production — Article — Thing — Meaning of

CIT vs. N.C. Budharaja & Co. (1993) 204 ITR 412

b. Hotel business is not entitled to investment allowance with respect to activity of producing foodstuff from raw materials.

Indian Hotels Co. Ltd. vs. ITO (2000) 245 ITR 538

3. Interest on securities

Interest on securities, subsidies from Government and dividend received are business income in the case of a bank and the bank is entitled to deduction under S. 80P.

Mehsana District Central Co-op. Bank Ltd. vs. ITO (2001) 251 ITR 522

CIT vs. Ranathapuram Dist. Co-op. Central Bank Ltd. (2002) 255 ITR 423

3. INDIVIDUAL INCLUDES A HINDU DEITY

Official Trustee of West Bengal vs. CIT (1974) 93 ITR 348

4. INSURANCE BUSINESS

Insurance Co. not entitled to weighted deduction.

CIT vs. Hero Cycles Pvt. Ltd. (1997) 228 ITR 463

5. INTEREST

a. Refunds

Revenue is liable to pay the interest on the amount of interest which it should have paid to the assessee but has unjustifiably failed to do so.

CIT vs. Narendra Doshi (2002) 254 ITR 606

b Expenditure

Interest u/s 36(2) of the B.S.T Act, 1959 held to be of a composite nature. Hence compensatory element held to be allowable.

Prakash Cotton Mills Pvt. Ltd. vs. CIT (1993) 201 ITR 684

Standard Batteries Ltd. vs. CIT (1995) 211 ITR 444

c. Interest awarded by arbitrator on compensation is income in nature assessable as business receipt.

CIT vs. B. N. Agarwal & Co. (2003) 259 ITR 754

6. INCOME FROM HOUSE PROPERTY — DEDUCTION

a. Where house property is owned by two or more persons whose shares are defined, deduction u/s 23(2) allowable each co owner separately.

CIT vs. Bijoy Kumar Almal (1995) 215 ITR 22

b. Owner is a person who is entitled to receive income in his own right. Amendment introduced by the Finance Act, 1987 in section 27 is clarificatory in nature in the context of owner.

CIT vs. Podar Cement Pvt. Ltd. and Ors. (1997) 226 ITR 625

7. INCOME FROM HOUSE PROPERTY VS. INCOME FROM OTHER SOURCES

a. Letting out portion of premises — the income is assessable as income from house property and not as business income.

Where primary object was to let out portion of a property with additional right of using furniture and fixtures and other common facilities, income derived from property was income from property which should be assessed as such.

Shambhu Investment (P) Ltd. vs. CIT (2003) 263 ITR 143

b. If letting out of property is part of business operations income from such property is assessable as business income.

Karanpura Development Co. Ltd. vs. CIT (1962) 44 ITR 362

c. Where there is inseparable letting income is assessable as under other sources, not as property income.

Sultan Bros. (P) Ltd. vs. CIT (1964) 51 ITR 353

8. INCOME – MODVAT CREDIT

MODVAT Credit available to assessee manufacturing goods with duty paid raw materials – that would not amount to income which was liable to be taxed under the Act.

CIT vs. Indo Nippon Chemicals Co. (2003) 261 ITR 275

9. INTERPRETATION

a. Tax Laws have to be interpreted reasonably and in consonance with justice adopting a purposive approach.

CIT vs. Gwalior Rayon Silk Manufacturing Co. Ltd. (1992) 196 ITR 149

Bajaj Tempo Ltd. vs. CIT (1992) 196 ITR 188

b. While construing Revenue Acts a fair and reasonable construction to language of statute is to be given.

Vikrant Tyres Ltd. vs. First ITO (2001) 247 ITR 821

c. If two reasonable constructions of a taxing provisions are possible that construction which favours the assessee must be adopted.

CIT vs. Vegetable Products Ltd. (1973) 88 ITR 192

Birla Cement Works vs. CBDT (2001) 248 ITR 216

d. Every statute is prima facie prospective.

Gem Granities vs. CIT (2004) 271 ITR 322

e. Retrospective Amendment.

If the amendment was clarificatory or declaratory in nature it will have retrospective effect.

CIT vs. Poddar Cement P. Ltd. (1997) *226 ITR 625*

R. Rajagopal Reddy & Ors vs. Padmini Chandrasekhara (1995) 213 ITR 340

f. A proviso which is inserted to remedy unintended consequences and to make the provision workable requires to be treated as retrospective in operation.

Allied Motors (P) Ltd. vs. CIT (1997) 224 ITR 677

g. Law Commission Report can be relied.

Rosy & another vs. State of Kerala (2000) 2 SCC 230

Mithilesh vs. Prem Behan (1989) 177 ITR 97

h. A rule of construction, but it has no universal application. To involve it, the general and special provisions should occupy the same field.

CIT vs. Shahzada Nand & Sons (1966) 60 ITR 392

i. Interpretation which creates unjust and discriminatory situation, has to be avoided.

K. M. Sharma vs. ITO (2002) 257 ITR 772

j. Meaning assigned to a particular word in a particular statute cannot be imported to a word used in a different statute.

CIT vs. Venkateswara Hatcheries (P) Ltd. (1999) 237 ITR 174

K

1. KAR VIVAD SAMADHAN SCHEME

Once certificate issued under KVSS AO has no power to reopen assessment except in a case falls under proviso 2 to S. 90(1).

Killick Nixon Ltd. vs. DCIT (2002) 258 ITR 627

M

1. MUTUALITY

Principle of mutuality applies to income from house property. Club being mutual concern not eligible to tax under section 22.

Chemsford Club vs. CIT (2000) 243 ITR 89

CIT vs. Bankipur Club Ltd. (1997) 226 ITR 97

2. MANUFACTURE U/S. 80-I / 80-IA

a. Extraction and processing of iron one amounts to 'production'

CIT vs. SESA Goa Ltd. [2004] 271 ITR 331

b. Cutting & polishing of uncut raw diamonds does not amount to manufacture or production

CIT vs. Gem India Mfg. Co. (2001) 249 ITR 307

c. Processing of shrimps – No manufacture or production.

CIT vs. Relish Foods (1999) 237 ITR 59

d. Tyre retreading is not mfg.

Tamil Nadu State Transport Corporation Ltd. vs. CIT (2001) 252 ITR 883

N

1. NOTICE — SERVICE

Where the notice served by affixtures the report of the serving officer did not disclose the names and addresses of the persons who identified the place of business of the assessee and serving officer had also not mentioned that he personally knew the place of business of the assessee, the service was not accordance with the law.

CIT vs. Ramendra Nath Ghosh (1971) 82 ITR 888

P

1. PENALTY

A. Date of concealment

Law applicable on the date on which the wrongful act is committed would determine the penalty.

Brij Mohan vs. CIT (1979) 120 ITR 1

B. Jurisdiction

Competence or jurisdiction of authority to initiate penalty proceedings, could be governed only by law which in force on date of initiation of such proceedings.

Varkey Chacko vs. CIT (1993) 203 ITR 885

C. Law applicable

Law applicable for levying penalty for late filing of return of income would be the date on which penalty proceedings are initiated.

Maya Rani Punj vs. CIT (1996) 157 ITR 330

D. Concealment — Mens rea

Once penalties imposed on the assessee under S. 271(1)(c) are cancelled on the basis that there is no concealment of income prosecution under S. 276-C cannot be proceeded with thereafter.

K.C. Builders vs. Astt. CIT (2004) 265 ITR 562

E. Concealment

a. Penalty is not imposable if there is no conscious breach of law.

Hindustan Steel Ltd vs. State of Orissa (1972) 83 ITR 26

b. Finding in assessment proceedings are not conclusive. Penalty proceedings are different from assessment proceedings and penalty for concealment cannot be levied only on the basis of finding in the assessment proceedings.

CIT vs. Anwar Ali (1970) 76 ITR 696

CIT vs. Khoday Eswarsa & Sons (1972) 83 ITR 369

c. Penalty u/s 271(1)(c) cannot be levied if the returned income and assessed income is loss.

CIT vs. Prithipal Singh & Co. (2001) 249 ITR 670

Expl. 4 (a) introduced by Fin. Act 2002 w.e.f. 1-4-2003

F. Two views

When two views possible, the view which is in favour of tax-payer should be adopted.

CIT vs. Vegetable Products Ltd. (1973) 88 ITR 192

G. Bona fide

Where the return is based upon a bona fide belief and not in deliberate defiance of law or on being guilty of contumacious or dishonest conduct or where the omission is in conscious disregard of one's obligation, penalty is not exigible.

Hindustan Steel Ltd. vs. State of Orissa (1972) 83 ITR 26

H. Surrender of income

Voluntary surrender of income in good faith to purchase peace and avoid litigation does not merit penalty.

CIT vs. Suresh Chandra Mittal (2001) 251 ITR 9

I. Explanation

After Explanation to section 271(1)(c), penalty is exigible, if the conditions under the Explanation for non-levy of penalty are not satisfied. This would apply to agreed assessment as well.

K. P. Madhusudhanan vs. CIT (2001) 251 ITR 99

2. PROSECUTION

A. **Offences by companies**

For the purpose of prosecution meaning of 'person in charge' must mean that the person should be in overall control of the day-to-day business of the firm.

State of Karnataka vs. Pratap Chand (1981) 128 ITR 573

B. **Wilful attempt to evade tax**

Pendency of reassessment proceeding cannot act as bar to the institution of criminal proceedings.

P. Jayappan vs. S. K. Perumal ITO (1984) 149 ITR 696

C. **Where penalty is found inexigible prosecution cannot survive**

K. C. Builders vs. ACIT (2004) 265 ITR 562

G. L. Didwamia vs. IT0 (1997) 224 ITR 687

D. Word 'Person' used in section 277 refers not only to an assessee but also to a person who has made verification on behalf of the said assessee. It will include in the case of a company, the Managing Director who has signed the return.

M. R. Pratap vs. V. M. Muthukrishnan ITO (1992) 196 ITR 1

E. In order that a person may be liable for prosecution as a director or a partner under section 278B, he must be a person in overall control or in charge of day-to-day business of the firm.

State of Karnataka vs. Pratap Chand (1981) 128 ITR 573

3. PROMISSORY ESTOPPEL

Doctrine of promissory estoppels cannot be invoked to compel the Government to do and act contrary to the law.

Motilal Padmpat Sugar Mills Co P. Ltd vs. State of UP (1979) 118 ITR 326

4. PARTNERSHIP

H.U.F. cannot become partner. Karta can enter into partnership on behalf of H.U.F.

Ram Laxman Sugar Mills vs. CIT (1967) 66 ITR 613

Karta and individual member of HUF can enter into a valid partnership.

Chandrakant Manilal Shah vs. CIT (1992) 193 ITR 1

5. PERSONAL EFFECTS — CAPITAL ASSETS

An intimate connection between the effects and the person of the assessee must be shown to exist to render them 'personal effects' within the meaning of S. 2(4A)(ii) of I.T. Act, 1922

H. H. Maharaja Rana Hemant Singh vs. CIT (1976) 103 ITR 61

6. POWER OF HIGH COURT

a. Since the Tribunal is the final fact finding authority, the High Court will not disturb its finding based on the statement of facts made by the Tribunal.

CIT vs. Manna Ramji & Co. (1972) 86 ITR 29

b. But where admissible evidence has been rejected or inadmissible evidence is admitted, or the conclusion is perverse, the question raised will be a question of law.

Shree Meenakshi Mills Ltd. vs. CIT (1957) 31 ITR 28

7. PRECEDENT — INTERPRETATION

a. As per Article 141 of the Constitution of India ratio of the Supreme Court judgment is binding on all, notwithstanding the fact that it is against the State or private party, it is binding on even those who are not parties before the court.

Shenoy & Co vs. Commercial Tax Officer (1985) 155 ITR 178

UP Pollution Control Board (2003) 259 ITR 321 (SC)

b. Dismissal of special leave under Article 136 of the Constitution of India without reasons does not comment on the correctness or otherwise of the order. When appeal provided under Article 133 of the Constitution of India is dismissed the order of High Court is merged with the order of the Supreme Court.

V. M. Salgankr & Bros. (P) Ltd vs. CIT (2000) 243 ITR 383

c. Ratio of the High court judgments is binding on all courts and tribunals functioning within the jurisdiction of the High Court judgment of division bench is binding on another division bench.

UOI vs. Ragabur Singh (1989) 178 ITR 548 (556-557)

d. Failure to follow the order of Tribunal by the lower authorities amounts to contempt of the Tribunal order.

UOI vs. Kamlakshi Finance Corporation Ltd. AIR 1992 SC 711 (712)

e. Ordinarily earlier decision of one division bench of the High Court should be followed by other division bench of same High Court.

Assistant Controller of Estate Duty vs. V. Devki Ammal (1995) 212 ITR 395

f. Two-judge benches should generally follow decision of three-judge Bench.

Pradip Chandra Parija vs. Pramod Chandra Patnaik (2002) 254 ITR 99

g. Doctrine of merger — appeal dismissal and SLP dismissal by Supreme Court.

Kunhanyammed vs. State of Kerala (2000) 245 ITR 360

h. Revenue authorities within the State cannot refuse to follow jurisdictional High Court's decision on the ground that decision of some other High Court was pending disposal by Supreme Court.

CIT vs. G.M. Mittal Stainless Steel (P) Ltd. (2003) 263 ITR 255

R

1. REVISION

a. Where Assessing Officer adopts one of the views permissible in law, where two views are possible, the order cannot be treated as on erroneous order prejudicial to the interest of the Revenue, unless the view taken by the Assessing Officer is unsustainable in Law.

Malbar Industries Co. Ltd. vs. CIT (2000) 243 ITR 83

b. The order passed by the Commissioner under section 264 must satisfy the well settled tests of 'Judicial act'. Therefore a petition for a writ of certiorari for quashing the orders of Commissioner is maintainable.

Dwaraka Nath vs. ITO (1965) 57 ITR 349

2. RETURN

a. Return filed under section 139(4) cannot be revised under section 139(5).

Kumar Jagdish Chandra Sinha vs. CIT (1996) 220 ITR 67

Note: *CIT vs. Kulu Valley Transport Co. (1970) 77 ITR 518* has held that section 22(3) of 1922 Act (corresponding to section 139(4) was in the nature of a proviso to section 22(1) corresponding to section 139(1) and a return filed under section 22(3) would also a return under section 22(1)).

b. Return disclosing non-taxable income is valid.

CIT vs. Ranchhoddas Karsondas (1959) 36 ITR 569

c. Infraction to file return under sub-section (1) of section 139 will not be condoned even if a return is filed u/s. 139(4).

Prakash Nath Khanna vs. CIT (2004) 266 ITR 1

3. REASSESSMENT

a. Reassessment jurisdiction is available for benefit of revenue only.

CIT vs. Sun Engineering Works P. Ltd. (1992) 198 ITR 297

b. Change of opinion does not justify reassessment.

Indian and Eastern Newspaper Society vs. CIT (1979) 119 ITR 996

Bhanji Lavji (1971) 79 ITR 82

CIT vs. Farmer Finance (2003) 264 ITR 566

c. Information for reassessment should be based upon good faith and not mere pretence or purely subjective satisfaction.

S. Narayanappa vs. CIT (1967) 63 ITR 219

Calcutta Discount Co. vs. ITO (1961) 41 ITR 191 — (Primary facts)

d. Disclosure in balance sheet also amounts to disclosure.

CIT vs. Corporation Bank Ltd. (2002) 254 ITR 791

e. When a notice u/s. 148 is issued the proper course of action is to file a reply with the objections including those in relation to the absence of jurisdiction. The Assessing Officer is bound to decide the preliminary objection by a speaking order.

GKN Driveshaft vs. ITO (2003) 259 ITR 19

g. Information

Opinion of internal audit party on a point of law — does not amount to information.

Indian and Eastern Newspaper Society vs. CIT (1979) 119 ITR 996

4. RECTIFICATION OF MISTAKES

a. Obvious mistake of law can be rectified.

M. K. Venkatachalam, ITO vs. Bombay Dyeing and Mfg. Co. Ltd. (1958) 34 ITR 143

b. Debatable point of law or inference cannot be subject matter of rectification.

T. S. Balaram, ITO vs. Volkart Bros. (1971) 82 ITR 50

c. Record of proceedings of purposes of rectification will include entire records and is not confined to assessment order.

Maharana Mills Pvt. Ltd. vs. ITO (1959) 36 ITR 350

d. On the basis of subsequent decision of Supreme Court rectification of order is permissible.

Poothomdu Plantates (P) Ltd Agri ITO (1996) 221 ITR 557

e. judge ought to be wise enough to know that he is fallible and therefore, ever ready to learn; great and honest enough to discard all mere pride of opinion and follow truth, whenever it may lead and courageous enough to acknowledge his errors.

Distributors Baroda (P) Ltd. vs. UOI (1985) 155 ITR 120

5. RECOVERY

a. Service of notice of demand is mandatory before any step for recovery.

Sri Mohan Wahi vs. CIT (2001) 248 ITR 799

b. Procedure prescribed for recovery in Schedule II is required to be rigidly followed. But where an attachment is lifted on the basis of High Court order on the agreement between parties, recovery cannot be barred with reference to Schedule II.

Janaki S. Menon vs. Dr. V. R. S. Krishnan (1997) 223 ITR 771

6. *RES JUDICATA*

a. Strictly *Res judicata* does not apply to Income Tax Proceedings. However, where a fundamental aspect permeating through the different assessment years has been found as a fact one way or the other and parties have allowed that position to be sustained by not challenging the order it would not be at all appropriate to allow the position to be changed in a subsequent year.

Radhaswami Satsang vs. CIT (1992) 193 ITR 321

b. Earlier decision of Tribunal does not operate as res judicata if in the subsequent years, more evidence is available.

Raja Jagdambika Pratap Narain Singh vs. CBDT (1975) 100 ITR 698 (SC)

S

1. SEARCH AND SEIZURE

a. Provision of section is not discriminatory and do not violate Article 14 of the Constitution of India, though the search action may be illegal the evidence collected thereby was liable to be used against the person from whose custody it was seized.

Pooranmal vs. Director of Inspection & Others (1974) 93 ITR 505

ITO vs. Sheth Bros. (1969) 74 ITR 836

Comm. of Commercial Taxes vs. R. S. Jhavar (1967) 66 ITR 664

b. During investigation under provisions of Customs Act and FERA, person being interrogated is not entitled to presence of his lawyer.

Poolpandi vs. Superintendent Central Excise (1992) 62 Taxmann 447

c. Circular dated 30-8-1965 issued by CBDT stating that gold seized during search should be given to Gold Control Officer is binding on subordinate Income-tax authorities.

Gopaldas Udhavdas Ahuja vs. UOI (2004) 268 ITR 273

d. The condition precedent for block assessment is a valid search.

UOI vs. Ajit Jain (2003) 260 ITR 80

2. SUBSIDY

Subsidy received of general nature cannot be reduced from the actual cost as per section 43(1).

CIT vs. P. J. Chemicals Ltd. (1994) 210 ITR 830

Sahney Steel & Press Works Ltd. vs. CIT (1997) 228 ITR 253

3. SETTLEMENT COMMISSION

a. Settlement Commission cannot be equated with CBDT for exercise of power of relaxation under section 119(2)(a).

CIT vs. Anjum M. H. Ghaswala (2001) 232 ITR 1

b. Calculation of interest under sections 234A, 234B and 234C

CIT vs. Hindustan Bulk (2003) 259 ITR 449

CIT vs. Express Newspapers Ltd. (1994) 206 ITR 443

c. Power to grant immunity from prosecution if application for settlement of income- tax cases is filed before Settlement Commission prior to prosecution launched under I.T. Act or under I.P. Code, 1860 and Settlement Commission grants immunity, prosecution proceedings are to be quashed.

Ashirvad Enterprises vs. State of Bihar (2004) 266 ITR 578

d. Waiver or reduction of interest u/s. 220(2A) and other provisions is hedged in with certain conditions; if these conditions are satisfied, the Settlement Commission has the power to direct waiver or reduction.

CIT vs. Damani Brothers (2003) 259 ITR 475

e. An application under section 245C is maintainable only of it discloses income which has not been disclosed before Assessing Officer.

Settlement Commission – Precondition – Voluntary and full and true disclosure of income are necessary.

CIT vs. Om Prakash Mittal (2005) 273 ITR 326

4. SPECULATIVE TRANSACTIONS

Breach of contract must be distinguished from settlement of dispute on damages or compensation for breach of contract settled cannot be regarded as a speculation transaction.

CIT vs. Shantilal Pvt. Ltd. (1993) 144 ITR 57

T

1. TAX AUDIT

Since Income Tax Practitioners do not have same expertise as Chartered Accountants in matters of accounts, exclusion of Income Tax Practitioners from auditing of accounts under section 44AB does not violate Article 19 of the Constitution.

T. D. Venkata Rao vs. Union of India (1999) 237 ITR 315

2. TAX PLANNING

a. Tax planning may be legitimate provided it is within the framework of law. Colourable device cannot be part of the tax planning.

McDowell & Co. Ltd. vs. CTO (1985) 154 ITR 148, (1985) 59 STC 277

b. When the meaning of documents on record is clear, the documents cannot be ignored on the ground that they lead to tax avoidance.

CWT vs. Arvind Narottam (1988) 173 ITR 479

c. Once could not accept the submission that an act which is otherwise valid in law can be treated as non est merely on the basis that some underlying motive supportedly resulting in some economic determined of prejudice to the national interest.

Union of India vs. Azadi Bachao Andolan (2003) 263 ITR 706

3. TRANSFER

a. Immovable property

Delivery of possession of immovable property cannot by itself be treated as equivalent to conveyance of the immovable property. Title to property cannot be pass fix the conveyance was executed and registered.

Alapati Venkataramiah vs. CIT (1965) 57 ITR 185

b. Amount received in settlement of insurance claim against destruction of factory building in a fire accident does not amount to “transfer” and not liable to be taxed as capital gains.

Vania Silk Mills (P) Ltd. vs. CIT (1991) 191 ITR 647

c. Transfer is widely defined to cover even grant of lease.

A. R. Krishnamurthy vs. CIT (1989) 176 ITR 417

d. Extinguishment of right without act of parties may also constitute transfer.

CIT vs. Mrs. Grace Collis (2001) 248 ITR 323 disapproving Vania Silk Mills P. Ltd. vs. CIT (1991) 191 ITR 647

e. Redemption of preference shares would amount to transfer.

Anarkali Sarabhai vs. CIT (1997) 224 ITR 422

4. TRIBUNAL

a. Special bench can be constituted *suo motu* by President.

ITAT vs. Dy. CIT (1996) 218 ITR 275

b. Posting and transfer of members of the Tribunal only with President central Government cannot interfere.

Ajay Gandhi vs. B. Singh (2004) 265 ITR 451

c. The Tribunal cannot give any directions to reassess in respect of a period not covered by that order.

CIT vs. Manik Sons (1969) 74 ITR 1

d. Earlier decision of the Tribunal will not operate as res judicata, if there is a great deal of more evidence before the Tribunal in the proceedings for the subsequent years.

Raja Jagadambika Pratap Narain Singh vs. CBDT (1975) 100 ITR 698

e. A Tribunal as far as possible, should have judicial autonomy Central Government cannot confer upon itself statutory power of transfer and posting of Members of Income-tax Appellate Tribunal.

Ajay Gandhi vs. B. Singh (2004) 265 ITR 451 (SC)

5. VOLUNTARY DISCLOSURE SCHEME — CONSTITUTIONALLY VALID

All India Federation of Tax Practitioners vs. Union of India (1998) 231 ITR 24

W

1. WRIT

Alternative Remedy

The availability of an alternative remedy is not an absolute bar to the entertainment of a petition under Article 226 of the Constitution, specially in a case where the authority against whom the writ is filed is shown to have had no jurisdiction or had purported to usurp jurisdiction without any legal foundation.

Whirlpool Corporation vs. Registrar of Trade Marks Mumbai & Ors 1998 (8) SCC 1

Calcutta Discount Co. Ltd. vs. ITO (1961) 41 ITR 191

A.V. Venkateswaran, Collector of Customs Bombay vs. Ramchand Sobhraj Wadhwani & Anr. AIR 1961 SC 1506

Citations of Landmark Judgements of Supreme Court with Summary

b) Sales Tax

P. C. JOSHI, *Advocate*

A

ASSESSMENT

A firm is not a legal entity under the Partnership Act but for the purpose of Income Tax and Sales Tax laws, on dissolution of the firm it ceased to be a legal entity.

(Additional Tahsildar, Raipur vs. Gendalal (1968) 21 STC 263).

B

BEST JUDGMENT ASSESSMENT

1. An assessing officer is not entitled to make pure guesswork while making best judgment assessment without reference to any evidence or material at all. For the purpose of making best judgment assessment, local inquiry and past record should be considered for a fair and proper estimate.

   (Raghubar Mandal Harihar Mandal vs. State of Bihar (1957) 8 STC 770).

2. On the basis of suppression found for 19 days, estimation for the entire year can be made.

   (Commissioner of Sales Tax, M.P. vs. H.M. Esufali H.M. Abdulali (1973) 32 STC 77).

BRANCH TRANSFER

1. Where the movement of goods from one State to another, was a result of a covenant, express or implied or shown to be an incident of contract, the nature of the transaction would be that of an inter-State sale and not a branch transfer even though the local branch may have intervened by taking delivery from the public carrier and thereafter delivering it to the customer.

   (English Electric Company of India Ltd. vs. Dy. Commercial Tax Officer (1976) 38 STC 475)

2. Whenever there is a nexus or an inactricable link between the sale to the ultimate customer and the movement from one State to another, the nature of the transaction would be that of an inter-State sale and not the branch transfer.

   (South India Viscose Ltd. vs. State of Tamil Nadu (1981) 48 STC 232).

3. An order passed u/s. 6A under the Central Sales Tax Act, 1956 provided a mere rule of evidence and therefore, the acceptance of declaration in form F was subject to the provisions of reassessment and revision. In this case, the apex court gave an appropriate directions to the Central Government for establishing a central machinery for obviating the demand of tax on the same transaction by more than one State.

   (Ashok Leyland Ltd. vs. Union of India (1997) 105 STC 152).

4. The above judgment at Serial No. 3, was declared to be not a correct law by a larger bench which held that once an order u/s 6A was passed after due enquiry, the transactions in question would be out of the purview of the Act. That section provided for a conclusive proof and reopening thereof was not permissible.

   (Ashok Leyland Ltd. vs. State of Tamil Nadu (2004) 134 STC 473).

BUSINESS

In ordinary course, it cannot be inferred that an assessee desired to carry on business of selling his fixed assets or discarded goods and merely because the amount received on its disposal was entered into the books of account, it cannot be straightaway considered that they were for the transactions of carrying on business in those goods.

(State of Gujarat vs. Raipur Manufacturing Co. Ltd. (1967) 19 STC 1).

C

C FORM

1. While considering the true and correct scope of the expression "for use in the manufacture of goods for sale" appearing in section 8(3)(b) of the Central Sales Tax Act, 1956 letter of the law should be strictly followed without adding anything to the language used.

   (Assessing Authority cum Excise and Taxation Officer, Gurgaon and Another vs. East India Cotton Manufacturing Co. Ltd. (1981) 48 STC 239].

2. When the selling dealer produced photostat copies of 'C' form upon loss thereof, there was no substantial compliance of Rule 12(3) of the Central Sales Tax (Registration & Turnover) Rules, 1957. The seller ought to have followed the procedure prescribed for obtaining 'duplicate' from the purchase. Simple photostat copies was not sufficient.

   (Delhi Automobiles Pvt. Ltd. vs. Commissioner of Sales Tax, Delhi (1997) 104 STC 75)

3. The exemption granted to subsequent sales effected in the course of inter-State trade by Section (6)(2) of the Central Sales Tax Act, 1956, is subject to the production of E1 Form from the first seller and E11 from the second seller as well as 'C' Form from the respective buyers. Such compliance is mandatory and not directory.

   (Phoolchand Gupta vs. State of Andhra Pradesh (1997) 104 STC 601)

4. For availing the concessional rate of tax under section 8(1) of the Central Sales Tax Act, the rule providing for submission of 'original' portion of the 'C' Form have to be complied with. The submission of duplicate portion was not due compliance of the Rule 6(b)(ii) of the Central Sales Tax (Karnataka) Rules, 1957. The dealers have to strictly follow the procedure and produce the 'original' portion out of two portions issued by the buying registered dealer.

   (India Agencies (Regd.) vs. Additional Commissioner of Commercial Taxes, Bangalore, (2005) 139 STC 329)

CASH CREDIT

Unexplained acquisition of money will not be enough for holding the assessee to be liable for sales tax. For that purpose it was necessary for the department to show that acquisition of money in question resulted from the transactions of sale/purchase of goods, liable to sales tax.

(Girdharilal Nannelal vs. Sales Tax Officer, M.P. (1976) 39 STC 30).

CHARGING SECTION

Charging section in the statute as well as the section imposing penalty have to be strictly construed.

(J. K. Synthetics Ltd. vs. Commercial Tax Officer and M/s. Birla Cement Works and Another vs. State of Rajasthan & Another (1994) 94 STC 422).

COMMON PARLANCE

While interpreting the entries appended to the schedule under the Act, the words of everyday use must be construed not in the scientific or technical sense but as understood in common parlance.

(Porritts Spencer (Asia) Ltd vs. State of Haryana (1978) 42 STC 433).

CONSTITUTION 46TH AMENDMENT — ITS SCOPE

(1) All transfers delivery and supplies of goods referred to in clauses (a) to (f) of clause 29A of Article 366 of the Constitution, were subject to the restrictions and conditions mentioned in Article 286 as well as sections 3, 4 and 5, 14 and 15 of the Central Sales Tax Act, 1956.

(The Builders' Association of India vs. Union of India (1989) 70 STC 370).

(2) The request for reconsidering the earlier judgment in the case of the *Builders' Association of India vs. Union of India (1989) 70 STC 370* made by the State Government were rejected and held that the tax on transfer of property in goods involved in the execution of works contract was leviable on value of the goods. Value of the goods constituted the measure of imposition of tax but while determining the said value, the charges for labour and services were required to be deducted.

(State of Rajasthan vs. Gannon Dunkerley & Co. and Others (1993) 88 STC 204).

COURSE OF IMPORT

The course of import of goods commence when the goods cross the custom barrier of the foreign country and end in the importing country, after the goods cross the custom barrier. The sale which occasion the import was a sale in the course of import. The sale by an importer of goods by transfer of the documents of title against the payment to a third party was also sale in the course of import, as a bill of lading represented the goods and its transfer operated as transfer of goods. For that purpose, delivery of bill of lading was equivalent to delivery of goods and therefore the sale was by transfer of the documents of title to the goods.

(Minerals and Metals Trading Corporation of India Ltd. vs. Sales Tax Officer & Others (1998) 111 STC 434).

D

DECLARED GOODS

1. Even though two different commercial commodities may have been listed in the same sub-entry, if one of them is manufactured out of the other product mentioned in the same entry, it can be taxed again, even though both the items may be covered by the same sub-entry.

   (KAK Anwar & Co. vs. State of Tamil Nadu (1998) 108 STC 258).

2. **CAST IRON CASTING**

   Castings In its basic or rough form was covered by the phrase 'cast iron' mentioned in the list of declared goods u/s. 14 of the Central Sales Tax Act, 1956 but if the things like pipes, manhole covers or bends were obtained after machining or polishing of such cast iron casting, they would be iron product and would cease to be declared goods.

   (Vasantham Foundry vs. Union of India (1995) 99 STC 87).

DETERMINATION

The Commissioner while deciding a determination/clarification application must take evidence and then decide the matter. The invoice did not reflect any terms of the contract.

(Arun Electrics vs. Commissioner of Sales Tax (1966) 17 STC 576).

DISCRIMINATION

Fixing of different rates of tax on the sales of the same commodity depending upon the source of the raw material, whether within the State or from outside the State, leads to discrimination violating constitutional provisions.

(Anand Commercial Agency vs. CTO, Hyderabad (1997) 107 STC 586).

E

EXEMPTION

1. When the statute provide for the production of a declaration in support of the claim of exemption/deduction, it was imperative that the declaration was produced. No such exemption/deduction can be allowed upon producing any secondary evidence.

   (Kedarnath Jute Manufacturing Co. Ltd. vs. Commercial Tax Officer (1965) 16 STC 607).

2. When the seller produced the prescribed declaration issued by the buyer, it was not open to the taxing authority to go behind it for finding out as to whether the goods in question were in fact used by the purchaser in accordance with the declaration or not. The taxing authority however, can consider the genuineness of the declaration and about the correctness of the particulars mentioned in the certificate.

   (State of Madras vs. Radio and Electricals Ltd. (1966) 18 STC 222).

3. The exemption granted to the finished products cannot be discriminated on the ground that those products were manufactured outside the State and not inside the State. It violated Article 304(a).

   (Loharan Steel Industries Ltd. vs. State of Andhra Pradesh (1997) 105 STC 30).

4. If an assessee was covered by the plain meaning of the terms used in exemption notification, the benefit thereof cannot be denied by considering supposed intention of the authority issuing the notification.

   (Parle Biscuits Pvt. Ltd. vs. State of Bihar (2005) 139 STC 204).

EXEMPT 'GENERALLY'

Construing section 8(2A) of the Central Sales Tax Act, 1956, it was held that when the exemption was granted for a specified period from the date of commencement of production, exemption in question was a conditional one and therefore Sec. 8(2A) was not applicable.

(Commissioner of Sales Tax, Jammu & Kashmir & Others vs. Pine Chemicals Ltd. & Others (And Other Review Petitions) (1995) 96 STC 355).

F

FORFEITURE

The provision of forfeiture of excess collection of tax was made under the incidental and ancillary power of legislation and therefore well within the State legislature's powers to make the laws

(R. S. Joshi, S.T.O. vs. Ajit Mills Ltd. (1977) 40 STC 497).

G

GOODS

1. Standing trees, bamboos agreed to be severed, constituted goods liable to be taxed under the Local Sales Tax Law.

   (State of Orissa vs. Titaghar Paper Mills Co. Ltd. (1985) 60 STC 213).

2. Lottery ticket was goods and the State Government were competent to levy sales tax.

(H. Anraj vs. Government of Tamil Nadu & Shri Dipak Dhar vs. State of West Bengal (1986) 61 STC 165).

3. Transfer of import licence and Exim-strips were the transfers of goods of incorporeal or intangible nature and therefore liable to be taxed under the Local Sales Tax Law.

   (Vikas Sales Corporation vs. Commissioner of Commercial Taxes (1996) 102 STC 106).

4. The phrase "all materials, articles and commodities" appearing in the definition of the term 'goods' include tangible as well as intangible or incorporeal property which was capable of abstraction, consumption and use; something which can be transmitted, transferred, delivered, stored or possessed wouldbe goods. Accordingly, the sale of computer software package marketed as such, was that of 'goods'.

   (Tata Consultancy Services vs. State of Andhra Pradesh (2004) 137 STC 620 (Constitution Bench)).

GOODS RETURNED

The deduction of goods returned u/s. 8A(i)(b) of the Central Sales Tax Act, 1956 can be claimed only in the year in which the goods were sold and not in the year in which the goods were actually returned.

(State of Maharashtra vs. BASF India Ltd. (2000) 117 STC 543).

I

INTEREST

In absence of any substantive provision under the Central Sales Tax Act, 1956, providing for levy of interest in CST proceedings, no such interest can be levied with the help of General Sales Tax Law of the State.

(India Carbon Ltd. vs. State of Assam (And other appeals) (1997) 106 STC 460).

INTER-STATE PURCHASE

The purchase of goods by commission agent on behalf of the principal outside the State and thereafter despatch the goods so purchased to that another State would amount to inter-State purchase. In that connection it was immaterial whether the completed sale precedes the movement of goods or follows the movement. What was important was that the movement of goods and the sale must be inseparably connected.

(Commissioner of Sales Tax, U.P. vs. Bakhtawarlal Kailash Chand Arhti & Others (1992) 87 STC 196).

INTER-STATE SALE

1. For an inter-State sale, it should result in the movement of goods from one State to another State and such movement should be as a direct result of the terms of the agreement or an integral part of the same transaction. In other words interlinked transactions can be termed as inter-State transactions but if the movement cannot be shown to be the direct result of the agreement or was not interlinked, there would be no case of an inter-State sale.

   (Kelvinator of India Ltd. vs. State of Haryana (1973) 32 STC 629).

2. When the goods were manufactured pursuant to the specific order and thereafter the goods were moved to the branch, it can be termed as a movement resulting from a covenant or an incident of the contract and therefore, was of an inter-State nature.

Once the transaction is held to be an inter-State sale, it was immaterial as to where the property passes. It may pass in either of the States.

Union of India and Another vs. K.G. Khosla & Co. Ltd. & Others (1979) 43 STC 457).

INTER-STATE TRADE

1. The word 'sale' appearing in section 2(g) and section 3(a) of the Central Sales Tax Act, 1956 covered an agreement to sell. The State from which the goods move to another State would be competent u/s. 9(1) of the Central Sales Tax Act, 1956 to levy tax.

   (Balabhagas Hulaschand vs. State of Orissa (1975) 37 STC 207).

2. A 'sale' though covered by section 3 or section 5 under the Central Sales Tax Act, 1956 can always have a situs thereof. It was immaterial as to where the property passed, once the transaction is covered by section 3 or section 5

   (Onkarlal Nandlal vs. State of Rajasthan (1985) 60 STC 314).

L

LIMITATION

The expression 'sufficient cause' has to be liberally construed and should not be approached with hyper technical and strict conservative mind. The apex court in this case, reiterated certain principles in regard to the question of limitation.

(Collector, Land Acquisition Anant Nag vs. MST Katiji (1987) 66 STC 228, (1987) 167 ITR 471).

LAW APPLICABLE

The right of appeal was the substantive right, that accrued at the commencement of assessment proceedings by submission of returns. The said right continues unaffected by the later amendment till the final decision of appeal.

(Hoosein Kasam Dada (India) Ltd. vs. State of M. P. (1953) 4 STC 114).

LEGISLATIVE POWER

1. The taxes on the consumption or sale for consumption of electricity within the meaning of Entry 53 of List II would be applicable only for intra-State sale and not inter-State. That entry and entry 54 of List II should be read together.

   The power of a State Legislature to enact a law to levy tax by reference to List II has double limitations, one by the language of the entry itself and the other constitutional restrictions. Such restrictions were independent of the legislative entries in the Seventh Schedule. Several entries in the three lists of Seventh Schedule were legislative theads or filed of legislation and not source of legislative power.

   (State of Andhra Pradesh vs. National Thermal Power Corpn. Ltd. (2002) 127 STC 280 (Constitution Bench)).

M

MANUFACTURE

(1) Manufacture implies a change but every change is not manufacture. Unless a new and different article emerge, having a distinct name or character, it cannot be said that there was an activity of manufacture. So long as the commodity retained the identity substantially even after the process carried on it, no manufacture. can be said to have taken place.

(Dy. Commissioner of Sales Tax (Law) Board of Revenue (Taxes) Ernakulam vs. Pio Food Packers' (1980) 46 STC 63, State of Maharashtra vs. Shiv Dutt & Sons (1992) 84 STC 497 & Sterling Foods vs. State of Karnataka (1986) 63 STC 239.

(2) Considering the phrase 'processing or manufacturing' used in section 8(3)(b) under the Central Sales Tax Act, 1956, it was held that mining of different iron ore amounted to processing but not manufacturing.

(M/s. Chowgule & Co. Pvt. Ltd. vs. Union of India (1981) 47 STC 124).

(3) Galvanization of steel tubes or iron sheets did not change its structure, neither its function nor the essential character of goods and therefore did not amount to manufacture.

(Gujarat Steel Tubes Ltd. vs. State of Kerala (1989) 74 STC 176).

MERGER

(1) When the subject matter of revision and that of the lower authority were different, the doctrine of merger cannot be invoked.

(*State of Madras vs. Madurai Mills Co. Ltd. (1967) 19 STC 144*).

(2) The Doctrine of Merger is also applicable to the orders of the tribunal.

(*Union of India vs. West Coast Paper Mills (2004) 135 STC 265*).

N

NOTIFICATION

1. The phrase 'public interest' appearing in section 8(5) of the Central Sales Tax Act, 1956 had to be interpreted in the context of the said Act and Articles 301 to 304 of the Constitution. The increase in revenue by the State cannot be regarded as sufficient if it had the effect of going against the policy of the Central Sales Tax Act, and the object of the constitutional provisions.

   (Shri Digvijay Cement Co. vs. State of Rajasthan (1997) 106 STC 11).

2. When the notification u/s. 8(5) reduced the rate in sub-section (1) of section 8, the production of C form was essential.

   (State of Rajasthan vs. Sarvotam Vegetables Products (And Other Appeals) (1996) 101 STC 547).

3. Notification u/s. 8(5) by the State Government notifying the reduced rate of tax on any commodity or a dealer or a class of dealers, did not hamper the flow of goods from one State to another and therefore was not violative of Articles 301 and 304.

   (Shree Digvijay Cement Co. Ltd. & Others vs. State of Rajasthan and Others (2000) 117 STC 395).

P

PACKING MATERIALS

1. The question about the taxability of packing material depended on the fact of packing material having been sold separately or were merely transferred without consideration. The relative value of packing material as compared to the goods packed may be relevant in that regard. The SC in this case culled down certain principles to be borne

in mind while considering the levy of tax on packing material. In case of an express or implied agreement for the sale of packing material, sales tax was leviable.

(Rajsheel and Others vs. State of Andhra Pradesh (1989) 74 STC 379).

2. When the statute expressly provide for the same rate of tax on the packing materials as was applicable to the goods packed, it was incorrect to say that the packing materials were separately sold, in view of the packing charges shown separately in the invoice.

   (Premier Breweries vs. State of Kerala (1998) 108 STC 598).

PENALTY

1. Penalty will not be imposed merely because it was lawful to do so. Even where a minimum penalty was prescribed, the authority competent to impose penalty will be justified in refusing to impose it, where there was technical breach of the provision of Act or where the breach flow from a bona fide belief that he was not liable to act in the manner prescribed by the Act.

   (Hindustan Steel Ltd. vs. State of Orissa (1969) 25 STC 211).

2. Interpreting section 9(2) under the Central Sales Tax Act, 1956, it was held that the same provided for machinery for assessment, collection and enforcement of tax and therefore penalty provided in the State enactment cannot be taken help of, for imposing a penalty under the Central Sales Tax Act, 1956 especially when the penalty was a statutory liability and that cannot be imposed unless the Central Sales Tax Act contained specific provisions for the same.

   (Khemka & Co. (Agencies) Pvt. Ltd. vs. State of Maharashtra & State of Mysore vs. Guldas Narasappa Thimmaiah Oil Mills (1975) 35 STC 571).

PENALTY – CST

When the assessee had acted on the ratio of the High Court judgment, it cannot be said that he made any false representation while issuing declaration in Form C for purchasing goods utilised by him in the job work.

(Commercial Tax Officer vs. The Foreign Import and Export Association (1995) 95 STC 101).

PHOTOGRAPHER

When a photographer undertook to take photograph, developed the negative or do other photographic work and thereafter supplied the prints to his clients, he cannot be said to have entered into a transaction of sale. The occupation of a photographer was that of skill and labour.

(Asst. Sales Tax Officer & Others vs. B.C. Kame (1977) 39 STC 237).

POWER OF ENHANCEMENT

An appellate authority cannot impose the penalty for the first time in exercise of his power of enhancement. However, when the main section of imposition of penalty conferred a separate power on the appellate authority that can be exercised by the appellate authority while deciding the appeal.

(Food Corporation of India vs. Commissioner of Sales Tax, M.P. (1998) 109 STC 131).

PRE PUBLICATION

The notification can be brought into operation by publication in the official Gazette and the date of publication of the Gazette is the date on which the notification in question would be effective.

(Union of India vs. Ganesh Das Bhojraj (2000) 119 STC 293).

PRINTER

The contract for printing question papers for the universities and other educational institutions was a transaction of Works Contract wherein supply of paper was just incidental.

(State of Tamil Nadu vs. Anandam Viswanathan (1989) 73 STC 1).

PROMISSORY ESTOPPEL

The State was bound by the promise held out by it, in the public interest of granting benefits under its incentive scheme. However, that did not preclude the State from withdrawing the benefits prospectively if public interest so required, even during the period of validity of the scheme.

(State of Rajasthan vs. Mahveer Oil Industries (1999) 115 STC 29).

A Concession granted by the Government can be withdrawn at any time, but such an action has to be justified in the larger public interest. The rule of promissory Estoppel would come into play only if on the basis of representation by the Government, the unit was established to avail the exemption. If the withdrawal later on was hit by Article 14 of the Constitution, the same can be challenged as arbitrary action. In other words, the action of withdrawal later on has to be within the bounds of reasonableness which has to be determined objectivley from the view point of the general public and not from the point of view of an individual.

(M/s. Bannari Amman Sugars Ltd. vs. Commercial Tax Officer & Others (2005) 139 STC 88).

PROSPECTIVE OVERRULING

Though the tax collected from the assessees which were later on declared to be utra vires and therefore void ab initio, the assessee cannot get the refund of the taxes paid by them because of the doctrine of prospective overruling under Article 142. The term 'levy and collection' appearing in Article 265 are not synonymous and denote different stages in taxation laws.

(Somaiya Organics (India) Ltd. & Another vs. State of U.P. (2001) 123 STC 623).

PURCHASE TAX

Overruling its earlier judgment in the case of Good Year (76 STC 1), it was held that the real object of the section was not levy of tax on consumption, use or consignment but the tax was on the last purchaser in the State. It was held that merely because the levy of tax depend on the happening or non happening of the subsequent event, the nature and character of the levy did not change.

(Hotel Balaji and Others vs. State of A.P. & Others (1993) 88 STC 98).

R

RECOVERY OF TAX

The embargo contained in section 22 of the Sick Industrial Companies Act, 1985 did not cover the post package matters and gave protection only to pre package matters.

(Dy. Commercial Tax Officer & Others vs. Coromandal Pharmaceuticals & Others (1997) 105 STC 327).

REFERENCE

The jurisdiction of the High Court hearing reference was an advisory one and not an appellate jurisdiction. The High Court have only to answer the question and cannot remand the case back to the Tribunal for recording evidence or finding. The High Court had no jurisdiction to give chance to parties to give evidence. The agreement of the counsels did not confer jurisdiction which the court did not possess.

(Laxmi Cotton Mfg. Co. Ltd. vs. Commissioner of Sales (1970) 26 STC 263).

REGISTRATION

The retrospective cancellation of the registration certificate of the seller cannot affect adversely, a third party, dealing with such seller.

(Suresh Trading Co. vs. State of Maharashtra (1998) 109 STC 439).

REVISION

(1) The power of superintendence conferred on higher revisional authority, has to be exercised subject to the limitations provided in other sections of the Act.

(K.M. Charia Abdulla & Co. vs. State of Kerala (1964) 16 STC 875).

(2) When the case was pending in appeal before the Sales Tax Tribunal, the inferior authority like Commissioner had no power to invoke the provision of revision u/s. 57 under the Bombay Sales Tax Act, 1959 . Any impropriety that may be noticed in the order, can be set right by the Tribunal in the pending appeal, by exercising its power u/s. 55(6) of the said Act.

(Tel Utpadak Kendra vs. Dy. Commissioner of Sales Tax (1981) 48 STC 248).

(3) If by virtue of the delegation of the power of revision, the Asstt. Commissioner exercised that power to revise the order of Sales Tax Officer, the power got exhausted and the same power cannot be exercised again by the higher authority like Commissioner.

(M/s. OCL India Ltd. vs. State of Orissa (2003) 130 STC 35).

S

SALE

1. When the agent of a manufactuere replaced parts of the vehicles of the customers, during the warranty period and received the cost thereof from the manufacturer, it was a transaction of sale liable to tax though the customers getting the replacement did not pay any consideration.

   (M/s. Mohd. Ekramkhan & Sons vs. Commissioner of Trade Tax, U. P. (2004) 136 STC 515).

SALE – DEPOSIT FOR RETURN OF PACKING MATERIAL

The manner in which the accounts were maintained and entries made therein were not very much relevant for deciding as to whether there was a sale of packing material – tins or not. The endorsement on the price list and on the invoice cannot be said to create an obligation to return the tins. It was left to customer's choice. If it was advantageous to return the tins and get back the deposit he would do so but if it was more advantageous to retain the tins, the tins would not be returned. The balance amount of deposit representing the quantity of tins not returned constituted a composite transaction resulting in the sale of the unreturned tins.

(State of Maharashtra vs. Britannia Biscuits Co. Ltd. (1995) 96 STC 642).

SALE IN THE COURSE OF EXPORT

Section 5(3) under the Central Sales tax Act, 1956

1. The purchase of tea by the assessee was a penultimate sale to the export u/s. 5(3) and therefore was exempt.

   (M/s. C.T. Ltd. & Another vs. CTO, West Bengal (1997) 104 STC 94).

2. For successful claim of a penultimate sale to be exempt as covered by Section 5(3) of the Central Sales Tax Act, 1956, the identity of the goods purchased and goods exported should be the same. Any export of goods purchased was made, after effecting a process which adversely affected the identity and character, it will not be eligible for the benefit under section 5(3).

   (Satnam Overseas (Export) vs. State of Haryana (2003) 130 STC 107).

SALE IN THE COURSE OF IMPORT AND EXPORT

1. The Constitution Bench held that the expression 'occasions the movement of goods' occurring, in sections 3(a) and 5(2) of the Central Sales tax Act, 1956 have the same meaning. When the sale occasioned the import into India, it was covered by section 5(2) of the Central Sales tax Act, 1956, notwithstanding the fact that the sales were concluded long after the import was over.

   When a conceivable link between the movement of goods and the sale was established, the case would be covered by section 5(2) and therefore it was immaterial in which State the property in goods passed to the buyer.

   (K.G. Khosla & Co. (P) Ltd. vs. Dy. Commissioner of Sales Tax, Madras (1966) 17 STC 473).

2. The amendment introduced by insertion of section 5(3) under the Central Sales-tax Act, 1956 was not ultra vires the constitution but formulated a principle of general applicability in regard to all penultimate sales on the fulfilment of specified conditions therein. It did not create any legal fiction. The word 'order' appearing therein meant, a firm request for supply of definite goods, by a foreign buyer.

   (M/s. Consolidated Coffee Ltd. vs. Coffee Board, Bangalore (1980) 46 STC 164).

3. When the import of the goods by the assessee was for and on behalf of the local purchaser and where the assessee cannot without committing a breach of the contract divert the goods so imported for any other purpose, it was the case of movement of goods from the foreign country in pursuance of the condition of preexisting contract of sale between the assessee and local purchaser and therefore the transaction was covered by sec. 5(2) under the Central Sales tax Act, 1956.

   (Dy. Commissioner of Agricultural Income Tax, Ernakulam vs. Indian Explosives Ltd. (1985) 60 STC 310).

4. The definition of the term 'sale' u/s. 2(g) of the CST Act have a very wide meaning and would include not only the concluded contracts but also a contract of sale if such contract provided for movement of goods or movement was incidental to the contract of sale. In that regard it was immaterial that the actual sale took place not at the time of movement of goods but later on. Therefore it was not necessary that a completed sale should precede the import.

   (State of Maharashtra vs. Embee Corporation (1997) 107 STC 196).

SALE OR WORKS CONTRACT

1. Taking out photostat copies with the use of xerox copies and delivering the same to the customer against payment, was a transaction of work and labour and was not exigible to sales tax as sale of chattel.

(M/s. Everest Copies vs. State of Tamil Nadu (1996) 103 STC 360).

2. Manufacture and supply of ships as per the specifications of the customer was the transaction of sale. The above view is taken after analysing the terms of contract.

(Hindustan Shipyard Ltd. vs. State of A.P. (2000) 119 STC 533).

T

TAXABLE EVENT – LEASE OF GOODS

(1) Transfer of right to use goods was not in the nature of bailment and the States were not competent to levy tax if the taxable event happened to be outside the State in the course of inter-State trade or in the course of import or export. The situs of sale in the case of transaction of lease would be the place where the written agreement transferring the rights to use the existing goods were executed. While the same in the case of future goods it would be by delivery of the goods.

(*20th Century Finance Corporation Ltd. vs. State of Maharashtra (2000) 119 STC 182*).

(2) The transfer of right to use of goods which did not involve the transfer of the right to use, such goods was outside the scope of Article 366 29(A). The Supreme Court confirmed the judgment of the Andhra Pradesh High Court reported at (1990) 77 STC 183. The court also held that if the effective control of the goods in question even while the same was in use by the lessee, continue with the lessor and where the lessee was not free to make use of the goods for any other work or move it out elsewhere, the taxable event required was not effected and therefore, not liable to tax.

(*State of Andhra Pradesh vs. M/s. Rashtriya Ispat Nigam Ltd. (2002) 126 STC 114*).

W

WORKS CONTRACT

(a) Supplies to contractors — When the principal supplied the material to the contractor required to be used by him in the Works Contract, there was a transaction of sale between the principal and the contractor.

(N.M. Goel & Co. vs. Sales Tax Officer, Rajnandgaon & Another (1989) 72 STC 368 & M/s. Rashtriya Ispat Nigam Ltd. vs. State of A.P. 109 STC 425)

(b) The term 'sale of goods' in entry 48 of List II of 7th Schedule appended to the Government of India Act, 1935 did not confer power on the State Government to levy tax on the materials utilised in the execution of works contract treating it as a transaction of sale.

(State of Madras vs. Gannon Dunkerley & Co. Ltd. (Madras) (1958) 9 STC 353).

(c) The Constitution Bench considered the Impact of 46th Amendment to the Constitution and held that the tax leviable by virtue of sub-clause (b) of clause 29A of Article 366 of the Constitution, was subject to the same discipline and restrictions to which any levy under entry 54 of the State List was made subject to, under the Constitution.

As regards the indivisible nature of the Works Contract, the Apex Court held that after the 46th Amendment, the Indivisible Works Contract by legal fiction was altered into a contract which was divisible into one for sale of goods and the other for supply of labour and services.

(*M/s. Builders' Association of India & Others vs. Union of India (1989) 73 STC 370 SC*).

(d) Another Constitution Bench rejected the request of the States to reconsider the judgment of the Constitution Bench in the case of M/s. Builders' Association of India. Following the aforesaid judgment, the Constitution Bench held that the transfer of property in goods involved in the execution of the Works Contract was subject to sections 3, 4, 5, 14 and 15 of the CST Act. When any transaction of indivisible works contract can be said to be covered by those provisions of the CST Act, it will have to be subject to the same restrictions and conditions that was applicable to an ordinary sale. The Constitution Bench, therefore, held that till such time as the CST Act was amended, in consonance with the constitutional amendment, the State legislature cannot levy any tax on indivisible works contract which take place in the course of any inter-State trade or outside the State, in the course of import or export. The Constitution Bench also formulated certain principles for arriving at the taxable turnover and for finding out the value of the goods involved in the execution of a Works Contract.

(*M/s. Gannon Dunkerley & Co. & Others vs. State of Rajasthan & Others (1993) 88 STC 204 SC*).

Citations of Landmark Judgements of Company Law & Other Laws

T. U. KHATRI, *Advocate*

I — COMPANIES ACT

A

APPLICATION OF ENGLISH LAW

Although the Indian Companies Act is modelled on English Companies Act, the Indian Law is developing on its own lines. Where the words used in both the Acts are identical, the English decisions may throw good light. However, where there is positive enactment of the Indian Legislature, the proper course is to examine the language of that statute and to ascertain its proper meaning, uninfluenced by any consideration by the English law upon which it was founded. We will have to adjust and adopt, limit or extend, the principles derived from English decisions suiting the conditions of our society and the country in general.

Hind Overseas (P) Ltd. vs. R. P. Jhunjhunwalla AIR 1976 SC 565 = (1976) 46 Com. Cases 91 SC.

ARTICLES OF ASSOCIATION

Power of alteration. A company's statutory power to alter its articles is limited only by the provisions contained in the Companies Act and the conditions contained in the memorandum of association. Like all other powers it must be exercised bonafide by the majority for the benefit of the company as a whole, and the rights of shareholders under the articles are limited as to their duration by the duration of the articles which confer them. A company cannot contract not to alter its articles. Articles may be so altered as to have retrospective operation, e.g., the insertion of a lien on shares of members for debts incurred both before and after the insertion of the clause.

Allen vs. Gold Roofs of West Africa, Ltd. (1900) 1 Ch. 656; Canara Bank Ltd. vs. Tribhuvandas Jethabhai (1957) 27 Com. Cases 647.

ARTICLES OF ASSOCIATION

The legal effect of the Articles. The articles are a contract between the shareholders *inter se*. The articles do not constitute a contract between the company and any third party. No third party can acquire enforceable right by virtue of the articles, even though named therein. The Articles can only be referred to as evidence of the terms of any agreement between the company and officer concerned when contractual relationship has been created by the offer and acceptance.

Eley vs. Positive Government Security Life Assurance Co., Ltd. (1876)1 Ex. D.20, 88; Doraiswamy Iyengar vs. United India Life Assurances Co. Ltd. AIR 1956 Mad 316; London Sack and Bag Co. Ltd. vs. Dixon and Lugton Ltd. (1943)2 All ER 763 CA.

AUDITORS OF THE COMPANY

It is the duty of an auditor to show reasonable skill, care and caution. He is not bound to be suspicious. He is not liable for not tracking out ingenious and carefully laid schemes of fraud when there is nothing to arouse his suspicion.

Re Kingston Cotton Mill Company (No. 2) (1896) 2 Ch 279; Trisure India Ltd. vs. A. F. Ferguson and Co., (1987) 61 Com. Cases 548 (Bom); Institute of Chartered Accountants vs. R. K. Mukherjee AIR 1968 SC 1104 = (1965) 38 Com. Cases 628 SC 356; CIT vs. G. M. Dandekar (1952) 22 Com. Cases 356 (Mad).

B

BODY CORPORATE – S. 2(7)

The words “body corporate” are not equivalent to the words “incorporated company”. An incorporated company is a body corporate but many bodies corporate are not incorporated companies.

Madras Central Urban Bank vs. Corporation of Madras (1932) 2 Com. Cases 328 (Mad).

BODY CORPORATE – S. 2(7)

A ***society*** registered under the Societies Registration Act will not come within the term “body corporate” under S. 2(7) of the Act, though such a society is a legal person capable of holding property and becoming a member of a company.

Board of Trustees Ayurveda and Unani Tibia College Delhi vs. State of Delhi AIR 1962 SC 458.

BRANCH OFFICE – S. 2(9)

Things done by company’s branch office out side India cannot be said to be done by foreign concern for the purpose of FERA 1973. A branch office is part and parcel of company’s office and anything done by it is deemed to be done by the company itself.

Union of India vs. G. A. Randarian Ltd. (1992) 75 Com. Cases 486 (Cal).

C

COMPANY IS A PERSON FOR ENTERING INTO PARTNERSHIP

In case a company enters into a partnership, the company shall be taken as ***one*** person. There is no reason why incorporated bodies which are legal persons and ***each*** of which consists of more than 20 members cannot form themselves into partnership for carrying joint business, provided that they are authorized by their memorandum of association.

Sri Murugan Oil Industries (P) Ltd. vs. Suryanarayan Chettiar (1963) 33 Com. Cases 833 Mad.

COMPANY IS NOT A CITIZEN

A corporate cannot have the status of a citizen under the Constitution of India within the meaning of Article 19 and therefore cannot invoke Article 19.

State Trading Corporation of India vs. CTO, AIR 1963 SC 1811;

Tata Engineering & Locomotive Co. Ltd. vs. State of Bihar AIR 1965 SC 40= 34 Com. Cases 458

COMPANY SECRETARY — S. 2(45)

Company Secretary is an officer of the company with extensive duties and responsibilities. He is no longer merely a clerk. He is the chief administrative officer of the company and is entitled to sign contracts connected with the administrative side of the company's affairs such as employing staff and ordering cars and so forth. All such matters come within the ostensible authority of a company secretary.

Panorama Developments (Guildford) Ltd. vs. Fidelis Furnishing Fabrics Ltd., (1971) 3 All ER 16.

D

DIRECTORS

Resignation of Director after receipt of statutory notice u/s 138 of Negotiable Instrument Act. By tendering his resignation after receiving the statutory notice of dishonour of the cheque issued by him as the company director, the director cannot escape liability under section 138 of the Negotiable Instrument Act. It is only after the director's resignation had been accepted by the Board of Director, that he ceases to be director of the company. The fact that the resignation would relate back to the date of resignation would have no relevance because the person appointed in his place subsequently as a director can plead that he was not in charge of the affairs of the company when the cheque was drawn and for that reason he could not be made liable.

Krishna Gopal vs. Sanam Jhansi Devi (2003) 113 Com. Cases 363 (A.P.).

H

HOLDING COMPANY AND SUBSIDIARY COMPANY

A subsidiary company cannot be restrained from issuing right shares merely on the ground that the holding company shall not be able to subscribe to the right issue and consequently its shareholding interest would be reduced. The subsidiary company is a separate legal entity.

Free Wheel (India) Ltd. vs. Dr. Veda Mitra (1969) 39 Com. Cases 1 Delhi.

I

INTERNAL MANAGEMENT — MAJORITY SHAREHOLDERS

As a general rule, courts will not interfere in the matters of internal management of companies, acting within their powers. It is for the majority of the shareholders to decide the manner in which the affairs of the company are to be conducted. In the case of injury to the corporation, it is for the corporation to sue in its own name and individual shareholders cannot assume to themselves the right of suing in the name of the corporation. Where a wrong is done to a company, the proper plaintiff is the company and not its individual members; for as long as the company is in existence, it is bound by the decisions of the majority in general meeting who may well ratify the very act of which those individuals are complaining.

Foss vs. Harbottle (1843) 2 Hare 461 = (1843) 67 ER 189; Sunil Dev vs. Delhi and District Cricket Association 80 Com. Cases 174 Delhi; Prudential Assurance Co. Ltd. vs. Newman Industries Ltd. (No. 2) (1982) Ch 204 at 210.

(Note : For exceptions to this rule see *Edwards and Ano vs. Halliwal and Ors. (1950) 2 ALL ER 1064; Nagappa Chettior vs. Madras Race Club, AIR 1951 Mad, 831*, which reviews entire case law on this subject. Also see sections 388B, 397 and 398 of the Companies Act, 1956).

INTERNAL MANAGEMENT — *EXCEPTIONS TO RULE IN FOSS VS. HARBOTTLE* — (TEARING OF CORPORATE VEIL)

A shareholder's right to vote, to have his vote recorded, to contest for directorship, to have a dividend paid in cash if the articles so specify, to enforce a declared dividend as a legal debt, to have the articles, if any, specify a certain procedure to be followed in particular manner etc. are the ***individual*** membership rights. These rights cannot be overruled by a majority of even all the members other than the opposing one. When such rights are invaded, rule in *Foss vs. Harbottle* has no application at all.

Edwards vs. Halliwell (1950) 2 All ER 1064; Nagappa Chettiar vs. Mohan Race Course AIR 1951 Mad 831 = (1949) Com. Cases 175.

J

JURISDICTION OF COURT

Unless a particular matter is specified in the Companies Act to be dealt with by the company court, it cannot exercise jurisdiction merely because it is also a matter which relates to a company. Section 10 does not purport to invest the company court with jurisdiction over every matter arising under the Companies Act.

Rajendra Menon (No. 2) vs. Cochin Stock Exchange Ltd. (1990) 69 Com. Cases 256 268 (DB) (Ker).

JURISDICTION OF COURT

Jurisdiction – When share certificate dispatched from one State to another lost in transit [Sections 84, 2(11), 10(i)(b) and 53 of Companies Act and Section 9 of Civil Procedure Code]. The Plaintiff had sent certificates for 200 shares to the Defendant-company for being transferred in its name. The Defendant-company claimed that after transferring, the share certificates were sent by Regd. Post to the plaintiff in Calcutta. The Plaintiff, however, stated that it did not receive the same and filed a suit in City Civil Court, Calcutta for declaration that Plaintiff was the rightful owner of the shares and sought issue of duplicate shares in place of missing shares. City Civil Court dismissed the application on the ground that it had no jurisdiction. The Calcutta High Court set aside the order and held that City Civil Court of Calcutta has the jurisdiction.

JURISDICTION OF COURT

Under section 9 of Civil Procedure Code the civil courts have jurisdiction to try all suits of civil nature except where their jurisdiction has been specifically excluded. Therefore, the civil courts will alone have jurisdiction to decide the rights of parties in disputes arising under the Companies Act except where the jurisdiction has been expressly excluded, as in the matters relating to winding up. There is no provision in the Companies Act, which gives the company court exclusive jurisdiction in all company matters.

Mylavarapu Ramakrishna Rao vs. Mothey Krishna Rao 17 Com. Cases 63 at 68 = AIR 1947 Mad 322.

M

MEMORANDUM OF ASSOCIATIONS – OBJECT CLAUSE (DOCTRINE OF *ULTRA VIRES*)

An act beyond the objects mentioned in the memorandum is ultra vires and void and cannot be ratified or validated even if assented to by all the members of the company.

Dr. Lakshmana Swamy Mudaliar vs. LIC 33 Com. Cases 420 = AIR 1963 SC 1185; Ashbury Rly. Carriage Company vs. Riche 1875 L.R. 7 H.L. 653.

MEMORANDUM OF ASSOCIATIONS – OBJECT CLAUSE

Intra-vires activity. Where the objects clause of a company's memorandum of association provides that the company may carry on such business as in, the opinion of the board of directors, can be advantageously carried on in connection with its general business, then the bonafide belief of the directors that an activity is advantageous is sufficient to render it ***intra vires.***

Bell Houses Ltd. vs. City Wall Properties Ltd. (1966) 36 Com. Cases 779 = (1966)2 All ER 674.

MEMORANDUM OF ASSOCIATIONS – OBJECT CLAUSE

An intra vires act must be incidental to the attainment of main objects and not merely beneficial to the company. It is ultra vires for a company to act beyond the scope of its memorandum, even though the act by itself may not be illegal. For an act to be intra vires, it must be incidental or conducive to the attainment of the stated object of the company. It is ***not enough*** to prove that it is beneficial to the company.

Evans vs. Brunner Mond and Company Ltd. (1921) 1Ch 359.

MEMORANDUM OF ASSOCIATIONS – OBJECT CLAUSE

A power to borrow. An "independent objects" clause does not convert a power into an object. All powers must be exercised for an intra vires purpose. A power to borrow must be limited to borrowing for the ***proper*** objects of the company.

Sinclair vs. Brougham, (1914) AC 398; Introductions Ltd. vs. Nation Provincial Bank Ltd. (1969) 2 Com. LJ 28.

MEMORANDUM OF ASSOCIATIONS – OBJECT CLAUSE

Gratuitous Acts and Payments. Directors have no rights to practise charity out of company's money unless their charitable benevolence is also related to the promotion of company's objects. Gratuitous payments made by a company are ultra vires unless made for such purposes. Where a company is in liquidation, and no longer a going concern, gratuitous payments to its directors or servants cannot be incidental to its business.

Hutton vs. West Cork Railway Company (1883) 23 Ch. D. 654.

[***Note*** **:** Section 293(1)(e) of Companies Act 1956 now authorities the Board of Directors of a public company or a private company which is a subsidiary of a public company to contribute, with the consent of the company in general meeting, to charitable or other funds amounts as per limits specified therein, which does not directly relate to the business of the company.]

MEMBER OF A COMPANY – S. 41

For the person purchasing shares, registration of the transfer with the company is necessary to enable him to **become a shareholder or member.** As long as his name is not entered in the register of members he is not a member.

Balkrishn Gupta vs. Swadeshi Polytex Ltd. (1985) 58 Com. Cases 563 SC.

[***Note*** **:** As far as the company is concerned, till the name of transferee is registered in the Register of Members the transferor continues to be a member. However this does not affect the rights ***inter se*** between the transferor and transferee. A transfer is complete as between the transferor and the transferee when all the formalities such as execution of the transfer deed and handing over the share certificates are complete.

Rajagiri Rubber And Produce Co. Ltd. vs. CIT 203 ITR 663 (Kerala)].

MINORITY SHAREHOLDERS — FRAUD ON NINORITIES

Any breach of duty on the part of the company's directors, holding majority shareholding, which brings some benefits to them is questionable. Where directors appropriate to themselves the benefit of a contract which properly belongs to the company, they would be guilty of a breach of duty to the company and would be precluded from retaining the benefit of the contract for themselves. Such benefit belongs, in equity, to the company. The directors cannot use their voting power to make a present of the benefit to themselves since this would be oppression of the minority.

Cook vs. G.S. Deeks and Others AIR 1916 PC 161 = (1916) 1 AC 554.

O

OFFICER – S. 2(30)

An ***adviser*** of a company ***may*** also fall in the category of an officer.

Satyanath T.S. vs. J. Thomas & Co. (1985) 57 Com. Cases 648 Cal.

OFFICER – S. 2(30)

Liquidator is an officer of company, whether the liquidation is voluntary, compulsory or under the supervision of the court. No doubt the liquidator appointed by the court would be an officer of the court, still he represents the company which does not lose its identity as company till it is dissolved and he alone can act for and on behalf of the company. Therefore, the liquidator can be said to be officer of the company though not specifically mentioned in S. 2(30) of the Companies Act 1956.

Official Liquidator Baroda Batteries Ltd. vs. ROC 48 Com. Cases 120 Guj.; Prahallad Bai Lath vs. ROC 49 Com. Cases 317 Orissa.

OFFICER – S. 2(30)

The Official Liquidator has a statutory duty and obligation to furnish the return of the company and assist the ITO to complete the assessment in accordance with the law.

ITO vs. Official Liquidator, (1977) 47 Com. Cases 54 (DB)(AP).

OFFICERS IN DEFAULT – SECTION 5

On a composite reading of section 2(30), section 5 and section 205A(8) it can be said that only those officers who are knowingly and intentionally guilty of the offence can be punished.

Consolidated Pneumatic Tool Co. (I) Ltd. vs. Addl. Registrar of Companies, Bombay (1989) 65 Com. Cases 259 (Bom).

OFFICERS IN DEFAULT – SECTION 5

Where Registrar issued notice of default to all directors but got no response from any of them, prosecution could be launched against all directors as officers in default.

Asst. Reg. of Companies vs. Southern Machinery Works Ltd., (1986) 59 Com. Cases 670 Mad.

OFFICERS IN DEFAULT – S. 5

Where a director was neither a managing director nor a full time director, nor was he involved in day-to-day affairs of company nor in any decision that led to a default, he could not be said to be an officer in default and was therefore to be relieved of the criminal liability for contravention of S. 58A and thus entitled to relief u/s 633 of the Act.

Jagjivan Hiralal Doshi vs. ROC (1989) 65 Com. Cases 553 (Bom).

OPPRESSION AND MISMANAGEMENT

The holding company and its subsidiaries are incorporated companies and each is a separate entity subject to the provisions of the Companies Act. The affairs of holding company do not necessarily include the affairs of its subsidiaries. Accordingly an application to join ***subsidiaries of the company as parties*** in a petition u/s 397 had to be dismissed.

Hungerford Investment Trust Ltd. vs. Turner Morrison & Co. Ltd. ILR (1972) 1 Cal 286 = AIR 1969 Cal. 238.

P

POSITION OF PROMOTERS – S. 62

Promoter, who purchases property and then creates a company to purchase that property, stands in fiduciary position towards the company. He is under a duty to ensure that through its directors, the company is able to form an intelligent and independent judgment as to the value of that property. The promoter must therefore make a faithful disclosure to the company of all relevant facts which might affect the willingness of the company to purchase the property, including any profits made. If such a disclosure is not made the promoter will fail in his duty and the company may set aside the sale.

Emile Erlanger and Others vs. News Sombrero Phosphate Company and Others; (1878)3 AC 1218 (HL).

T

TRANSFER OF SHARES

Where under the articles of a private company no transfer was possible without previous sanction of Board of Directors, ***written*** resolution of the Board of Director sanctioning the proposed transfer would be necessary.

John Tinson & Co. (P) Ltd. vs. Mr. Surjeet Malhan (1997)88 Com. Cases 750 SC = AIR 1997 SC 1411.

TRANSFER OF SHARES

The only permissible restrictions on transferability are those contained in the company's articles of association. An additional restriction not contained in the articles but in private agreement between the shareholders which places further obstacles in the way of transferability is not binding either on the company or on the shareholders.

Rangaraj V. B. vs. V. B. Gopalkrishnan (1992)73 Com. Cases 201 SC = AIR 1992 SC 453

PAID-UP CAPITAL – S. 2(32)

A company having no authorized or stated capital cannot have paid-up share capital.

South India Co-op. Insurance Society Ltd. vs. Corporation of Madras (1954) 24 Com. Cases 323 at 328, 329 Mad.

PROSPECTUS — S. 2(36)

The offer, by new company to purchase the shares of two existing companies in exchange for its own shares, which was made by issuing circulars containing form of acceptance and transfer was held not an offer to the public nor a prospectus ***because*** it was not an invitation to purchase the new company's un-issued shares nor an invitation to subscribe for shares.

Government Stock & other Securities Investment Companies Ltd. vs. Christopher 1956 1 All ER 490 = (1956) 26 Com. Cases 210 (Ch D)

R

RATIFICATION BY SHAREHOLDERS OF DIRECTORS' *ULTRA VIRES* ACTS

If an act is ultra vires a company; i.e., in excess of its objects and powers as stated in the memorandum, it cannot be validated by any amount of assent given in general meeting or by every member of the company or in any other manner. But where an act is within the objects and powers of the company and is only beyond the powers of directors, it can be ratified by an ordinary or special resolution of the company as the case may require. Thus, even where the directors acted and conducted themselves with improper motives, if the act and conduct had been fully and frankly disclosed to the shareholders, the latter could ratify the same in general meeting, provided such ratification is within their powers. There is an inherent residual power in the company in general meeting to ratify irregular acts of directors.

Commissioner of Agricultural Income Tax vs. Shree Hanuman Sugar Mills Ltd. (1964) 34 Com. Cases 902 = 54 ITR 113 (Patna); Bomford vs. Bamford (1969) 39 Com. Cases 838.

RELATIVE – S. 6

The meaning of 'relative' in section 6 does not take in an illegitimate child.

Lakshmikuttty vs. Mohandas AIR 1990 Ker 78, 81.

RECOGNIZED STOCK EXCHANGE — S. 2(39)

Bye-laws of a stock exchange framed in the exercise of power conferred by section 9 of Securities Contract (Regulation) Act, 1956 acquire the force of statutory enactment within the meaning of section 2(4) of the Arbitration and Conciliation Act, 1996.

Stock Exchange, Mumbai vs. Vinay Bubna (1999) 35 Corporate Law Adviser 344 (Bom).

RECOGNIZED STOCK EXCHANGE — S. 2(39)

The membership card or right of membership is not the member's property and can be sold by the stock exchange under rules 16 and 43 which provide that out of the sale proceeds the payment due to stock exchange should be made first and then to the broker's creditors. Such a sale was neither arbitrary nor illegal.

Vinoy Bubna vs. Stock Exchange Mumbai (2000) Corporate Law Cases 117 (SC).

S

SHARE CERTIFICATE – S. 113

When a company issues a share certificate, that certificate creates estoppels so that the company can't afterwards deny, as against a person who has acted on the faith of it, the truth of the matters stated in it. For example, the company cannot contend as against an innocent purchaser of shares that the share certificate was issued by a mistake or certificate was entered by mistake.

Bloomenthal vs. Fort (1887) App Cases 156; Ghanshyam Chaturbhuj vs. Industrial Ceramic Pvt. Ltd. (1990) 68 Com. Cases 36 (Mad).

SCHEMES OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTIONS

Approval of various kinds of schemes under sections 391 to 395 should be granted in the manner of a 'single window clearance'. Excepting reduction of capital where the special procedure of reduction may have to be followed, all other formal requirements of the Companies Act, such as approval of change of objects or any other alterations of memorandum of associations and all other consequential or incidental changes, required for implementing the scheme, should be formulated in a single petition.

PMP Auto Industries Ltd., In re, S.S. Miranda Ltd., In, re, Morarji Spg. & Wvg. Co. Ltd. 80 Com. Cases 289.

SCHEMES OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTIONS

Court cannot sit as an appellate authority over the commercial wisdom of those who seek to restructure business.

ION Exchange India Ltd., In re (2001) 105 Com. Cases 115 (Bom).

SCHEMES OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTIONS

The IT Department even before the assessment is made cannot be considered to be a creditor within the meaning of S. 391 of the Companies Act.

Tika Ram & Sons Pvt. Ltd. vs. Com. of IT (1964) 34 Com. Cases 151 (All).

[**Note :** According to Halsbury's Laws of England (4th Edition) vol. 7 para 1538 page 848 the expression **"creditor"** includes every person having a pecuniary claim against the company. Such pecuniary claim can be actual or even contingent.]

SCHEMES OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTIONS

Whether the transferor and transferee companies should apply separately to the court for sanction of schemes? It is held that section 391 makes no difference between Transferor Company and Transferee Company and therefore both the companies have to necessarily submit themselves to the jurisdiction of appropriate court.

Bank of India Ltd. vs. Ahmedabad Manufacturing & Calico Printing Ltd. (1972) 42 Com. Cases 211 (Bom).

[*Note* : Department of Company Affairs has clarified by circular 14173 dated 5-6-1973 that where both companies are situated in different states, then each company has to move the respective High Court for necessary direction in view of identity of interest between two companies.]

SCHEMES OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTIONS :

A common petition is not maintainable but two separate petitions must be filed by the transferor and the transferee companies for the same purpose.

Electro-Carbonium (P) Ltd., re (1979) 49 Com. Cases 825 (Kar).

[*Note* : Delhi High Court in the case of *Mohan Exports India Ltd. vs. Tarun Overseas (P) Ltd. (1994) 3 Comp. LJ 193 (Del)* dissented from the decision in Electro-Carbonium (P) Ltd. and held that ***joint petition*** can be made as there is no prohibition either in the Companies Act or the Companies (Court) Rule.]

SCHEMES OF COMPROMISES, ARRANGEMENTS AND RECONSTRUCTIONS

The Court can pierce the veil of apparent corporate purpose underlying the scheme and can judiciously X-ray the scheme for ascertaining the real purpose. Where the court finds that the scheme is fraudulent and is intended for a purpose other than what it professes to be it may be rejected even at the outset without calling a meeting of creditors.

Bedrock Ltd. In, re, (2000) 101 Com. Cases 343 (Bom).

L

LEGAL PERSONALITY OF THE COMPANIES

A company which has been validly constituted under the Companies Act is a legal person distinct from its members, and for this it is immaterial whether any member has a large or small proportion of the shares, and whether he holds those shares beneficially or as a bare trustee. The company is not the agent of its members or shareholders.

Salomon vs. Salmon and Company Ltd. (1897) AC 22.

LEGAL PERSONALITY OF THE COMPANIES

The doctrine that company has legal and separate entity of its own as has been well established in the case of *Salomon vs. Salomon & Co. Ltd.* has been subjected to certain exceptions by the application of the fiction that the veil of the corporation can be lifted and its face examined in substance.

TELCO vs. State of Bihar 1965 SC 40; LIC vs. Hari Das Mundhra (1966) 36 Com. Cases 371 (All); Shri Ambika Mills Ltd., Re (1986) 59 Com. Cases 368 Guj.

N

NAME OF THE COMPANY

Where a company's name is so similar to that of another company that it is likely to cause confusion between the two businesses, an injunction will be granted to restrain its use .

Ewing vs. Buttercup Margarine Co. Ltd. (1971) 2 Ch 1.

W

WRIT REMEDY AGAINST STOCK EXCHANGE

The functions of the stock exchange are in public interest and for the benefit of the investors. Hence, the court can reasonably exercise its jurisdiction under article 226 of the Constitution of India.

Sejpal Rikeen Dalal vs. Stock Exchange, Bombay AIR 1991 Bom 30.

WRIT REMEDY AGAINST STOCK EXCHANGE

It is not necessary that the institution or individual proceeded against should come within the scope of the word 'State' under Article 12 of the Constitution because statutory bodies are supposed to act justly and reasonably in accordance with rules or guidelines.

Rakesh Gupta vs. Hyderabad Stock Exchange Ltd., (1999) 96 Com. Cases 645.

II — OTHER LAWS

F

FAMILY COURT ACT 1984

Where all of the shareholders in a company were the members of the same family and the husband and wife pursuing divorce proceedings, the ***issues*** relating to the share ownership in that company and its ultimate control could quite properly be dealt by ***family court.*** There is no need to try to limit the jurisdiction of the family court by holding that corporate matters are the sole concern of the Companies Act.

Poon vs. Poon, (1994) 2 FCR 777.

I

INCOME-TAX ACT, 1961

Bank will not get priority over the property mortgaged to it, if the mortgagor is served with a notice under Rule 2 of Schedule II of Income-tax Act, 1961 prior to the mortgage in favour of the bank though the order of income tax attachment is subsequent to the creation of mortgage.

Union of India vs. South India Bank Ltd. & Ors. 141 ITR 894 Mad DB.

MINORITY SHAREHOLDERS — FRAUD ON MINORITIES

Any breach of duty on the part of the company's directors, holding majority shareholding, which brings some benefits to them is questionable. Where directors appropriate to themselves the benefit of a contract which properly belongs to the company, they would be guilty of a breach of duty to the company and would be precluded from retaining the benefit of the contract for themselves. Such benefit belongs, in equity, to the company. The directors cannot use their voting power to make a present of the benefit to themselves since this would be oppression of the minority.

Cook vs. G.S. Deeks and Others AIR 1916 PC 161 = (1916) 1 AC 554.

Citations of Landmark Judgements of Supreme Court with Summary

d) Central Excise & Customs

RAJEEV D. WAGLAY, *Advocate*

CENTRAL EXCISE

1. Benefit of SSI exemption under Notification No. 1/93 C.E. cannot be made available even if brand name of another person is used in respect of goods of the other class or kind.

   — *CCE vs. Bhalla Enterprises – [2004] 173 ELT 225*

2. The Tribunal should pass a reasoned order indicating reasons if it wants to differ from the conclusion of the lower authorities.

   — *Coats Viyella India Ltd. vs. CCE – [2004] 173 ELT 229*

3. Factual aspects of each case should be seen. Blind reliance on any order for disposing of the case in hand is not proper.

   — *Escorts Ltd. vs. CCE – [2004] 173 ELT 113*

4. Value of the operating software cannot be added while arriving at the assessable value of the computer.

   — *CCE vs. ACER India Ltd. – [2004] 172 ELT 289*

5. A mine located at a distance & from where the raw material is extracted for manufacturing process in the factory located at some other place cannot qualify as a factory even if it is connected by a ropeway.

   — *CCE vs. J. K. Udaipur Udyog Ltd. – [2004] 171 ELT 289*

CUSTOMS

I. Mere refund claim under S. 27 of Customs Act, 1962 cannot be granted unless the assessment order itself is challenged.

   — *Priya Blue Industries Ltd. vs. CC – [2004] 172 ELT 145*

6. When as per the notification, the price declared or the MRP as printed on the packet is the sale price, authorities cannot go beyond that and assess at a higher value

   — *ITC Ltd. vs. CCE – [2004] 172 ELT 433*

7. When exemption from licensing is subject to filing of the declaration and an undertaking, filing of the declaration is not an empty formality. Exemption denied since declaration not filed.

   — *Eagle Flask Industries Ltd. vs. CCE – [2004] 171 ELT 296*

8. Main company manufacturing gas sending for bottling to other 3 companies having nominal share capital. Common staff, supervision, close and intimate financial and management control. 3 companies held to be front companies and clearances clubbed.

   — *CCE vs. Modi Alkalies & Chemicals Ltd. – [2004] 171 ELT 155*

9. Two factories in the same premises and having same owner but having a separate staff, management, separate entrance, separate CE registration cannot be treated as one factory and no clubbing can be made.

— *Rollatainers Ltd. vs. CCE – [2004] 170 ELT 257*

10. Marketability is a must for excisability. Even if there is one source for procuring the goods, it does not make any difference so long as goods are available for purchase.

— *FGP Ltd. vs. UOI – [2004] 168 ELT 289*

11. Cement is different from refractory cement. Export tax on “All types of cement” will not include “refractory cement”.

— *ACC Ltd. vs. St. of MP – [2004] 168 ELT 151*

12. Board circular cannot prevail over the Supreme Court decision. When raw material is not liable to excise duty, — it cannot be said that appropriate duty has been paid.

— *Kalyani Packaging Industry vs. UOI – [2004] 168 ELT 145*

13. Merely because an item falls in a Tariff entry, it does not indicate manufacturing.

— *CCE vs. Markfed Vanaspati & Allied Ind. – [153 ELT 491*

14. If the thing cannot be shifted from one place to another without being dismantled, it is immovable/non-marketable and hence, not excisable.

— *Triveni Engg. & Industries Ltd. vs. CCE – [2004] 120 ELT 273*

15. Precise Test for marketability is the commercial identity of the article known to the market.

— *UOI vs. Sonic Electrochem P. Ltd. – [2002] 145 ELT 274*

16. If the product can serve any purpose even without printing and there is no change in the commercial product after printing, printing will not amount to process of manufacture.

— *UOI vs. J. G. Glass Industries Ltd. – [1998] 97 ELT 5*

17. When the assessee takes up the liability to pay excise duty and charges price, the price obtained is deemed to be inclusive of duty and duty abatement needs to be granted.

— *CCE vs. Maruti Udyog Ltd. – [2002] 141 ELT 3*

18. Even if the process does not to manufacture, cost thereof should be included while arriving at the assessable value of the product.

— *Sidhartha Tubes Ltd. vs. CCE – [2004] 115 ELT 32*

19. Notional interest on advance deposit taken from customer cannot be added in the assessable value when pricing is not affected on that account.

— *VST Industries Ltd. vs. CCE – [1998] 97 ELT 395*

20. Trade Notices issued by CBEC are binding on Revenue when there is no contrary decision of the Supreme Court.

— *Fenner (I) Ltd. vs. CCE – [2004] 167 ELT 18(SC)*

21. Concession by counsel against statute is not binding on party since there is no estoppel against statute.

— *UOI vs. Mohanlal Likumal Punjabi – [2004] 166 ELT 296*

22. Duty paid under protest after assessment Bar of unjust enrichment not applicable.

— *CCE vs. Allied Photographics India Ltd. – [2004] 166 ELT 3*

23. Extended time for issuing show cause notice is not available when the dept. had all the knowledge of activities.

— *Baidynath Ayurved Bharat Ltd. vs. CCE – [2004] 165 ELT 494*

24. Laminating/Metallising of duty paid film not mfg.

— *Meltex India Pvt. Ltd. vs. CCE – [2004] 165 ELT 129*

25. For manufacture to take place, there must be such transformation that a new & different article must emerge having a distinctive name, character or use and capable of being bought & sold.

— *South Bihar Sugar Mills Ltd. vs. UOI – AIR 1968 SC 922*

— *CCE vs. Kutty Flush Doors & Furniture Co. P. Ltd. – [1988] 35 ELT 6*

26. Powdering of pepper/turmeric does not amount to manufacturing.

— *Krishna Chander Dutta (Spice) P. Ltd. CTO – [1994] 70 ELT 501*

27. Rubberising and relining of old and used rollers does not amount to manufacturing.

— *Lathia Industrial Supplies Co. vs. CCE – [1987] 29 ELT 751*

28. Heating and forging of pipes and tubes to make electric lighting and transmission does not amount to manufacturing.

— *Indian Metal & Ferro Alloys Ltd. vs. CCE – [1991] 51 ELT 165*

29. Pulverisation of rock phosphate to make powdered phosphate does not amount to manufacturing.

— *CCE vs. Coimbatore Pioneer Fertilizers Ltd. – [1997] 94 ELT 6*

30. Raw material supplier cannot be held to be a manufacturer. It is the person who actually manufactures who is the manufacturer.

— *Pawan Biscuits Ltd. vs. CCE – [2000] 120 ELT 24*

31. While arriving at the assessable value in the hands of the job workers what needs to be added is the cost of raw material supplied plus the labour charges of the job worker. Any profit or expenses incurred by the raw material supplier cannot be added.

— *Pawan Biscuits Ltd. vs. CCE – [2000] 120 ELT 24*

32. While determining the classification, the test of "Trade Parlance" should be applied as against the technical parlance. The test is how the goods are known by the people who deal in those goods.

— *Kedia Agglomerated Marbles Ltd. vs. CCE – [2003] 152 ELT 22*

33. Burden lies on the revenue to show that the thing falls under a particular tariff. Just because a product is available without doctors prescription, it does not mean that it is not a medicament.

— *CCE vs. Sharma Chemical Works – [2003] 154 ELT 328*

II. Import takes place when goods are brought into the territorial waters of India from a place outside India but the taxable event is the import of goods within the customs barriers.

— *Garden Silk Mills Ltd. vs. UOI – [1999] 113 ELT 358*

— *UOI vs. Apar P. Ltd. – [1999] 112 ELT 3*

III. When the contract provides for supply of basic design and engineering drawings & also the supervision charges for erection, testing and commissioning based thereon, addition of such charges to the assessable value is sustainable.

— *Material Ltd. vs. CC – [2000] 120 ELT 30*

IV. In the context of "related persons", the Customs Authorities can pierce the corporate veil.

— *CC vs. East African Traders – [2000] 115 ELT 613*

V. Designing and engineering charges for use during construction, erection etc. of imported goods which is a post import activity cannot be considered to be cost of imported equipment.

— *TISCO vs. CCE – [2000] 116 ELT 422*

VI. Landing charges are a component of the assessable value of imported goods and must be assessed on actual basis.

— *Transmission Corp. of A. P. Ltd. vs. CC – [2000] 120 ELT 33*

VII. Diskette of software programme and manual imported for use under licence. Licence fee for countrywide use includible in the assessable value of the said set.

— *State Bank of India vs. CC – [2000] 115 ELT 597*

VIII. All tangible movable articles are goods for charge of customs duty under S. 12 r.w.s. 2(22/(e) of Customs Act, 1962 irrespective of what it contains. It may contain technical advice or information technology, an intangible asset but the moment it is put on a media, it becomes a chattel. They are liable to custom duty.

— *ACC Ltd. vs. CC – [2001] 128 ELT 21*

IX. Technical know-how fees payable for manufacture of Automobiles. Agreement also providing for supply of CKD packs of engines. No nexus between payment for TKH and import of engines. Royalty and TKH cannot be added in the value of engines.

— *UOI vs. Mahindra & Mahindra Ltd. – [1995] 76 ELT 481*

X. Separate agreements for TKH and plant. Condition of obtaining TKH was a pre-condition for sale of plant. TKH includible in the cost of plant.

— *CC vs. Essar Gujrat Ltd. – [1996] 88 ELT 609*

XI. Machinery manufactured abroad with specification provided by the foreign party. The price of machinery could not be dis-associated from the agreement of the know how. Value of TKH includible in the value of machinery.

— *Andhra Petrochemicals Ltd. vs. CC – [1997] 90 ELT 275*

XII. Discount is a commercially acceptable measure which may be resorted to by a vendor for a variety of reasons including stock clearance and hence, transaction value needs to be accepted in spite of huge discount of 77%.

— *Eicher Tractors Ltd. vs. CC – [2000] 122 ELT 321*

XIII. Service Commission paid to a canalysing agent cannot be equalled with buying commission.

— *Hyderabad Industries Ltd. vs. UOI – [2000] 115 ELT 593*

XIV. Assessable value can be determined on the basis of quotation by ignoring the transaction value in certain circumstances.

— *Sharp Business Machines P. Ltd. vs. CC – [1990] 49 ELT 640*

XV. If the wharfage expenses and stock losses were incurred after the delivery of the goods and on the conclusion of the event of importation, such charges cannot be included in the assessable value.

— *CC vs. Yeses International – [2001] 133 ELT 526*

34. Duty cannot be demanded beyond 6 months if the department had the knowledge of the affairs of the assessee.

— *CCE vs. Chemphar Drugs & Liniments – [1989] 40 ELT 272, 279*

35. An entry which enumerates petroleum products and ends with the phrase (i.e., to say) would include furnace oil though not specifically enumerated, as this is a petroleum product.

— *Indian Aluminium Co. Ltd. vs. ACCT – [2001] 128 ELT 18*

36. SSI exemption. Goods not bearing the brand name of others but brand name indicated on the invoice. Exemption available. Not. No. 175/86-CE.

— *CCE vs. Superex Industries — [2004] 174 ELT 4*

37. Exemption to inputs imported "for use" in the manufacture of products "For use" means intended for use. Shortage/damage to inputs during transit Exemption available in respect of it.

— *BPL Display Devices Ltd. vs. CCE — [2004] 174 ELT 5*

38. Cutting of jumbo rolls of typewriter & telex rolls. The product coming into existence is a distinct, identifiable article having specific function & use. Process amounts to manufacture.

— *Kores India Ltd. vs. CCE — [2004] 174 ELT 7.*

CHAPTER 6

Committee Reports on Direct Taxes with Citations

REPORT

Sr. No.	*Particulars*	*Year*	*ITR (ST)*
1.	Income-tax Enquiry Committee, 1936	(1936)	
2.	Select Committee (Excess Profit Tax Bill, 1940)	(1940)	8 ITR 54
3.	Select Committee on Amendment Bill, 1940	(1940)	103
4.	Select Committee Report Report of Select Committee	(1940)	8 ITR 54
5.	Select Committee Report	(1945)	13 ITR St. 21
6.	Select Committee (Excess Profits tax (Amendment) Bill, 1945.	(1945)	13 ITR 21
7.	Taxation Investigation Commission	(1948)	16 ITR 65
8.	Taxation Income (Investigation) Commission (Amendment) Ordinance, 1948	(1948)	16 ITR 111
9.	Income-tax Investigation Commission, 1948 (Srinivasa Baradachari)	(1948)	
10.	Report of select committee	(1952)	
11.	Taxation Enquiry Commission (1953-54)		
12.	One-man Committee of Prof. Nicholas Kaldar (1956)	(1956)	
13.	The Direct taxes Administration, Enquiry Committee (1958-59)		
14.	12th Law Commission on Income-tax, 1922		
15.	One-man Committee of Mr. S. Bhoothan	(1967)	
16.	Direct Taxes Enquiry, Committee (1958-1959) (Thyagi Committee)	(1958)	
17.	Butha Lingam Committee in the Final Report relating to Direct Taxes (A.N. Aiyar Indirect Tax Laws) (1968)	(1968)	68 ITR 1
18.	The Committee on Taxation of Agricultural Wealth and Income (1972)	(1972)	
19.	Direct Taxes Enquiry Committee Report 1970-71 (1971) (Wanchoo Committee)	(1972)	84 ITR 1
20.	Abrigated from the Indian Tax Law, 1972 Select Committee Report (Extracts) (1974)	(1974)	94 ITR 76
21.	Report of Select Committee (Taxation Laws (Amendment Bill 1975)	(1975)	99 ITR 19
22.	Raj Committee Report (Agriculture)		

23.	Summary and Recommendation of Direct Taxes Committee (Interim) Report (December) 1977	(1978)	113 ITR 89
24.	Direct Tax Laws Committee Summary of observation and Recommendations in final report	(1978)	115 ITR 17
25.	Expert committee to study the Import of Central Tax Laws (1979)	(1979)	118 ITR 30
26.	Member CBDT as full time member of impact committee to study the import of Central Tax was (Shri L.P. Gupta)	(1979)	119 ITR 4
27.	Interim report of the tax reform Committee (Dr. Raja J. Chellia) (1992)	(1992)	194 ITR 271
28.	Tax Reform Committee (Final Report) (Dr. Raja J. Chellia) (1992)	(1992)	197 ITR 177
29.	Tax Reform Committee Summary of conclusion and recommendations (Dr. Raja Chelali (1992)	(1992)	197 ITR 99
30.	Expert Group to Rationalise and Simplify Income Tax Law	(1997)	224 ITR 169
31.	Committee on Electronic Commerce and Taxation	(2001)	251 ITR 118
32.	Consultation Paper - Task Force on Direct Taxes (Dr. Kelkar Committee)	(2002)	258 ITR 1
33.	Settlement Commission Report (2003)	(2003)	
34.	Nareshchandra Committee Report (Regulatory of Pvt. Companies & Partnership	(2003)	(2003) 166 Com. cases St. 175

CHAPTER 7

Law Commission Reports with Citations

No. of the Report	***Subject***	***Year of Submission***
	First Law Commission	
12.	Income-tax Act, 1922	1958
	Sixth Law Commission	
49	The Proposal for inclusion of agricultural income in the total income for the purpose of determining the rate of tax under the Income-tax Act, 1961	1972
52	Estate Duty on Property acquired after death	1972
58	Structure and Jurisdiction of the Higher Judiciary	1974
61	Certain problems connected with power of the state to levy a tax on the sale of goods and with the Central Sales Tax Act, 1956	1974
	Seventh Law Commission	
63	The Interest Act, 1839	1975
	Eighth Law Commission	
79	Delay and Arrears in High Courts and other Appellate Courts	1979
	Tenth Law Commission	
99	Oral and Written arguments in the Higher Courts	1984
	Eleventh Law Commission	
115	Tax Courts	1986
124	The High Court Arrears — A Fresh Look	1988
131	Role of legal profession in Administration of Justice	1988
	Sixteenth Law Commission	
184	Legal Education & Professional Training and Proposals for amendments to the Advocates Act, 1961 and the University Grants Commission Act, 1956	2002
	Seventeenth Law Commission	2003
188	The Proposals for Constitution of Hi-Tech Fast-Track Commercial Divisions in High Courts	

CHAPTER 8

Legal Web Sites

Useful Websites

Name	***website / E-mail Addresses***

1.	Supreme Court of India	www.supremecourtofindianic.in
2.	Bombay High Court	http://hcbom.mah.nic.in/
3.	Income Tax	www.incometaxmumbai.nic.in
4.	All India Federation of Tax Practitioners	www.aiftponline.org
5.	Bombay Chartered Accountants Society	www.bcasonline.org
6.	The Chamber of Income Tax Consultants	www.citcindia.org/
7.	Sales Tax Practitioners' Association of Maharashtra	http://www.stpam.org
8.	Sales Tax Tribunal Bar Association	E-Mail–sttba@vsnl.net
9.	Western India Regional Council of ICAI	http://www.wirc-icai.org www.icai.org
10.	Bombay Bar Association	E-Mail–honesec@bombaybar.com
11.	Institute of Chartered Accountants of India	http://www.icai.org
12.	Income Tax Department, New Delhi	http://incometaxdelhi.nic.in
13.	International Fiscal Association (Mumbai)	www.ifaindia.org
14.	Internation Fiscal Association (Delhi)	www.ifaindia.org
15.	International Fiscal Association (Netherlands)	www.ifa.nl
16.	National Informatics Centre	www.nic.in
17.	Directory of Official Websites of Government of India	http://goidirectory.nic.in
18.	India Code (Containing All Central Goverment statutes)	http://indiacode.nic.in
19.	Parliament	http://parliamentoofIndia.nic.in
20.	Indian Parliament & Apex Organizations	http://goidirectory.nic.in
21.	Lok Sabha	http://alfa.nic.in
22.	Rajya Sabha	http://alfa.nic.in
23.	Ministry of Information Technology	http://mit.gov.in
24.	Ministry of Commerce and Industry	http://commin.nic.in
25.	Information Technology	http://moc.gov.in
26.	Ministry of Finance	http://finmin.nic.in

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