eShiksha # 5

S.no	Section	Subject	Link(Source)	Conclusion
1	Sec 2(15)	Charitable purpose	[2015] 60 taxmann.com 267 (Mumbai - Trib.)	Where assessee, educational society, let out part of its property for efficient utilization of its assets with a larger purpose of imparting technical training in said campus, assessee could be said to be carrying on a charitable activity and income there from was exempt from tax
2	Sec 2(22)	Deemed dividend	[2015] 60 taxmann.com 266 (Mumbai - Trib.)	Where assessee, holding 51 per cent shares in a company, obtained loan from its reserves and surplus, since out of total funds available with said company, more than 75 per cent were deployed in loans and advances, amount received by assessee could not be considered as deemed dividend because of exclusion by item (ii) to section 2(22)(e)
3	Sec 32	Allowance	[2015] 60 taxmann.com 29 (Gujarat)	Assessing Officer could not initiate reassessment proceedings merely on basis of objection raised by audit party to effect that assessee had been granted higher rate of depreciation in respect of earth moving machinery
4	Sec 69C	Unexplained expenditure	[2015] 60 taxmann.com 52 (Karnataka)	In case of a trader section 68 as well as section 69C would be squarely applicable to sundry creditors, because credit purchases are nothing but expenditure and if sundry credits are not proved by assessee addition can be made by Assessing Officer by resorting to section 69C
5	Sec 92CA	Transfer Pricing- Reference to TPO	[2015] 61 taxmann.com 233 (Delhi - Trib.)	Sub-section (3A) of section 92CA provides that where a reference is made to TPO, an order may be made at any time before sixty days prior to the date on which limitation period referred to in section 153, or as the case may be, in section 153B, expires
6	Sec 260A	Condonation of delay(Appeal to High Court)	[2015] 60 taxmann.com 33 (Calcutta)	Delay in filing appeal to High Court could not be condoned on ground that appellant-revenue did not pursue matter seriously
7	Sec 269T	Loans/deposits- mode of accepting	[2015] 60 taxmann.com 401 (Hyderabad - Trib.)	Where assessee-society repaid loan by account payee cheque but due to clerical mistake it was wrongly shown as cash payment, as there was no violation of section 269T, penal provision of section 271E would not be attracted
8	Sec 32	Allowance/Rate	[2015] 60 taxmann.com 480 (Andhra Pradesh and Telangana)	100% depreciation : Shuttering material entitled to 100% depreciation
9	Sec 36(1)(va)	Employee's contribution	[2015] 61 taxmann.com 119 (Kerala)	Section 36(1)(va) and section 43B operate in different fields i.e. the former takes care of employee's contribution to provident fund and the latter employer's contribution to provident fund. Assessee is entitled to deduction u/s 43B only with regard to employer's contribution. Assessee entitled to deduction of employee's contribution to provident fund only if the same is paid within the due date provided u/s 36(1)(va)-i.e. within the due dates provided by the respective labour laws
10		Expenditures	[2015] 60 taxmann.com 68 (Karnataka)	Expenditure incurred on replacing flooring, false roofing, furniture, carpets and refurbishing of hotel rooms in tune with international standards without addition of extra floor space or extra room capacity was allowable as revenue expenditure

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