DIRECT TAX CASE LAWS

	Opponent	Deponent	Year	Court	Matter	Decission
					1.Basic Concepts	
1	CIT	Jagatijit industries ltd	2011	HC Del	In case the share capital is raised in a foreign country and repatriated to India on need basis, can the gain arising on the balance sheet date due to fluctuation in foreign exchange, in respect of that part of share capital which is to be used as working capital, be treated as a revenue receipt?	For determing nature due consideration should be given to the source of funds and not to the ultimate use of the funds so in this case gain is to be treated as capital in nature. As the source is capital nature, such fluctuation gain is capital receipt
2	DIT	Brahmaputra Capital Financial Service Ltd	2011	HC Del	Wheather a NBFC should charge interest on accrual basis for a loan which is classifed as NPA as per RBI Guidelines	Assesse was bound by RBI guidelines and is also prudent to treat income on cash basis for NPA accounts
3	Shree Balaji Alloys	CIT	2011	HC J&K	Refund of excise duty,grant of interest subsidy to accelerate industrial development Capital or Revenue Receipt	Incentives were- not given to establish,available only on commercial production, reccuring in nature, not for acquisition of capital assets etc. so revenue
4	CIT	Kissan Sahkari Chini Mills ltd	2010	HC ALL.	Incentive received for recoupment of capital empoyed and repayment of loan taken for setting up factory-Capital or Revenue?	Similar decission in Ponni Sugar Mills and chemicals,2008, SC held that as per scheme incentive has to be utilized for repyament of loan taken to set up unit. So capital
5	CIT	Saurashtra Cement Ltd	2010	SC	Liquadated damages recived by Co from the supplier of Asset for failure to supply with in time stipulated-Capital or Revenue.	Damages were directly and intimately linked with proccurement of capital asset. It was not a receipt in the course of profit earning process.
6	CIT	Uduppi Builders P Ltd	2009	HC kar	Can subsidy provided for hotel industry be treated as revenue if the same is received after the completion of hotel	Timing of receipt of subsidy is not that much relevant over the purpose for which such subsidy is provided.
					2.Income which do not form part of total income	
7	CIT	Kribhco	2012	Taxman	Whether section 14A is applicable in respect of deductions, which are permissible and allowed under Chapter VI-A?	as per section 14A, no deduction shall be allowed in respect of expenditure incurred by the assessee in relation to such income which does not form part of the total income. Chapter Vi-A Deductions are deductions from Income hence permissible
8	DIT Exemption	Bagri Foundation	2012	Del	Can Explanation to section 11(2) be applied in respect of the accumulation up to 15% referred to in section 11(1)(a), to treat the donation made to another charitable trust from the permissible accumulation upto 15% as income of the trust?	as per the provisions of section 11(1)(a), the accumulations upto 15% is permitted and no additional conditions are attached with such accumulation. It is an absolute exemption. Explanation to section 11(2),mentions that the amount accumulated in excess of 15% under section 11(2) cannot be donated to another trust
					3.Income from Salaries	
9	CIT TDS	Director, Delhi public School	2012	P&H HC	Is the limit of ` 1,000 per month per child in rule 3(5)to be mandatorily deducted, while computing the perquisite value of the free or concessional education facility provided to the employee by the employer?	Rs.1000 is the limit of perquisite uptowhich taxability wont apply but once it exceeds rs 1000 taxability will apply on the whole of the amount
					4.Income from House Property	
10	Azimgang Estate p Ltd	CIT	2012	Cal	Can the rental income from the unsold flats of a builder be treated as its business income merely because the assessee has, in its wealth tax return, claimed that the unsold flats were stock-in-trade of its business?	On this issue, the Calcutta High Court held that the rental income from the unsold flats of a builder shall be taxable as “income from house property” as provided under section 22 and since it specifically falls under this head

11	CIT	Hariprasad Bhojnagarwala	2012		Can benefit of self-occupation of house property under section 23(2) be denied to a HUF on the ground that it cannot occupy a house property, being a fictional entity?	HUF is a group of individuals related to each other i.e., a family comprising of a group of natural persons. The said family can reside in the house, which belongs to the HUF. Since a HUF cannot consist of artificial persons, it cannot be said to be a fictional entity. Also, it was observed that since singular includes plural, the word "owner" would include "owners" and the words "his own" used in section 23(2) would include "their own"
12	Joseph George and Co	ITO	2010	HC Ker	Can an assessee engaged in letting out of rooms in a lodging house also treat the income from renting of a building to bank on long term lease as business income?	Letting out of building to the bank on long term lease should be treated as income from HP
13	CIT	Asian Hotels Ltd	2010	HC Del	Wheather notional interest on Deposits received liable to tax under HP	28(iv) can be invoked only where the benefit and amenity is other than cash. 23(1)a provides for annual letting value which contemplates the possible rent, So notional interest not HP Inc
5.Profits and Gains of Business or Profession						
14	Areva T and D India Ltd	DCIT	2012	HC Del	Can business contracts, business information, etc., acquired by the assessee as part of the slump sale be described as 'goodwill', be classified as an intangible asset to be entitled for depreciation under section 32(1)(ii)?	The use of these general words after the specified intangible assets in section 32(1)(ii) clearly demonstrates that the Legislature did not intend to provide for depreciation only in respect of specified intangible assets but also to other categories of intangible assets, which were neither feasible nor possible to exhaustively enumerate.The aforesaid intangible assets are, therefore, comparable to a license to carry on the existing business of the transferor
15	CIT	KJS india P Ltd	2012	HC Del	What would be the nature of expenditure incurred by the assessee by way of severance cost paid to the employees in respect of suspension of one of the activities, in a case where he continues to carry on other business activities – Capital or Revenue?	The Delhi High Court, on the above mentioned issue, held that though one of the business activities was suspended, it cannot be construed that the assessee has closed down its entire business. The assessee still continues to trade in soft drinks. Therefore, the said expenditure will be allowed as revenue expenditure though it was related to manufacturing activity which was suspended.
16	CIT	Templeton Asset management India ltd	2012	Bom	Is the income or expense of an asset management company liable to be assessed on the basis of the maximum limit mentioned in the SEBI regulations or should the assessment be made on the basis of the actual income or expenses charged	In case due to business exigencies, if the asset management company, collects lesser amount of fees than the ceiling prescribed, it is not open to the Assessing Officer to make additions on notional basis and assess the assessee at the maximum amount prescribed under the SEBI regulationThe ceiling on expenses,restrictions under the SEBI Regulations are imposed with a view to ensure that the mutual funds are not overcharged and the said Regulations are not intended to mandatorily burden the mutual funds with the liability set out in the Regulations
17	CIT	Naidunia News and Networking P ltd	2012	MP HC	Can the expense incurred by the assessee on the education and travelling of an employee, for acquiring knowledge relating to assessee's business, be disallowed merely on the ground that the employee is the son of an ex-director of the assessee company?	held that the expenses incurred by the assessee on the foreign travel and education of a regular employee outside India for gaining advanced knowledge of the latest printing technology, which was directly related to the business of the assessee, is allowable under section 37(1)

18	CIT	Triveni Eng & Industries ltd	2012	Delhi	Can advance given to employees and security deposit paid to the landlord by the amalgamating company, which became irrecoverable, be allowed as a business loss in the hands of the amalgamated company?	Advances were given in the ordinary course of business by way of temporary financial accommodation to be recovered out of the salary paid to the employees. The giving of such advances was necessitated in order to share up the personal finances of the employees, to meet any emergency/financial commitment and keep the employees motivated, contended and happy. Therefore, such advances which have become irrecoverable would be treated as business loss. Court observed that the security deposits were refundable and therefore, were not in the form of rent. They were given for securing the premises on rent. The assessee had obtained a right to use the property, i.e., tenancy right, which is a capital asset. Therefore, it is notallowable as business loss
19	Rajendra Kumar Dabriwala	Cit	2012	Cal	Can an assessee, engaged in money lending business, claim interest paid on money borrowed as business expenditure?	Assessee is in the money lending business. He is entitled to receive interest from the loan advanced and is also entitled to take loan for running the money lending business. Therefore, the assessee is lawfully entitled to deduct interest paid on the funds borrowed as business expenditure, subject however to the provisions contained in section 14A.
20	CIT	Rasoi Ltd	2011	Cal	Can subsidy received by the assessee from the Government of West Bengal under the scheme of industrial promotion for expansion of its capacities, modernization and improving its marketing capabilities be treated as a capital receipt	the object for which subsidy is given determines the nature of the subsidy and not the form of the mechanism through which the subsidy is given. the object of the subsidy was for expansion of their capacities, modernization and improvement of their marketing capabilities the subsidy received has to betreated as a capital receipt and not as a revenue receipt
21	Lissie medical Institution	CIT	2012	Ker	Can the assessee, being a charitable institution claim depreciation under section 32 in respect of an asset, where the cost of such asset has been treated as application of income for charitable purposes under section 11(1)(a)?	Once the expenditure on acquisition of assets has been treated as application of income for charitable purposes under section 11(1)(a), the full value of the asset stands written off and if depreciation is further allowed, the same will result in double deduction of capital expenditure leading to violation of provision of section 11(1)
22	CIT	Smifs Securities ltd	2012	SC	Is the assessee entitled to depreciation on value of goodwill considering it as an asset within the meaning of Explanation 3(b) to Section 32(1)?	Explanation 3 to section 32(1) states that the expression 'asset' shall mean an intangible asset, being know-how, patents, copyrights, trademarks, licences, franchises or any other business or commercial rights of similar nature. 'Any other business or commercial rights of similar nature' in Explanation 3(b) indicates that goodwill would fall under the said expression.
23	S Ambika	DCIT	2011	Ker	Is abkari licence covered under section 32(1)(ii) and eligible for depreciation @ 25% of written down value?	As per section 32(1)(ii), the assessee is entitled to claim depreciation on know-how, patents, copyright, trademarks, licenses, franchises or any other business or commercial rights of similar nature as being being intangible assets. Therefore, the High Court held that the abkari licence squarely falls under section 32(1)(ii) on which the assessee is entitled to depreciation at 25% of the written down value as provided under Section 32(1).

24	CIT	KAP Scan and Diagnostic Centre	2012	P & H	Is the commission paid to doctors by a diagnostic centre for referring patients for diagnosis be allowed as a business expenditure under section 37 or would it be treated as illegal and against public policy to attract disallowance?As per the Indian Medical Council Regulations, 2002, no physician shall give, solicit, receive, or offer to give, solicit orreceive, any gift,commission or bonus in consideration of a return for referring any patient for medical treatment	Assessee would not be entitled to deduction of payments made in contravention of law. Similarly, payments which are opposed to public policy being in the nature of unlawful consideration cannot also be claimed as deduction. The assessee cannot take a plea that businessmen are entitled to conduct their business even contrary to law and claim deduction of certain payments as business expenditure, notwithstanding that such payments are illegal or opposed to public policy or have pernicious consequences to the society as a whole.
25	Bharat Gears ltd	CIT	2011	Delhi	What would be the nature of the repair and reconditioning expenditure incurred on a machine which broke down years ago – Revenue or Capital?	Held that the machinery which was repaired had outlived its utility and huge expenditure was incurred by replacing many vital parts in order to make the same functional. The expenditure was of such nature that it brought into existence a new machinery altogether and consequently, there was a benefit of enduring nature to the assessee even though technically no new asset came into existence. Hence Capital Expenditure
26	Catholic Syrian Bank Ltd.	CIT	2012	SC	As per the provisions of 36(1)(viia), a sch bank can claim deduction in respect of provision for bad and doubtful debts in respect of its rural advances. Proviso to 36(1)(vii) says deduction u/s 36(1)(vii) in respect of bad and doubtful debts w/off shall be limited to the amount by which such debt or part thereof exceeds the credit balance in the provision for bad and doubtful debts created u/s 36(1)(viia). Whether the claim for bad debts u/s 36(1)(vii) in respect of urban advances can be restricted to the amount in excess of the credit balance in the provision for bad and doubtful debts made u/s 36(1)(viia) in respect of rural advances	Court observed that the deduction on account of provision for bad and doubtful debts under section 36(1)(viia) relating to rural advances of a scheduled bank is distinct and independent of the provisions of section 36(1)(vii), where such bad debts are in respect of urban advances.Court observed that the deduction on account of provision for bad and doubtful debts under section 36(1)(viia) relating to rural advances of a scheduled bank is distinct and independent of the provisions of section 36(1)(vii), where such bad debts are in respect of urban advances.
27	CIT	Modi Industries Ltd	2011	HC Del	Demolition and re erection of cell Room revenue or capital exp?	since it amounts to generation of a new asset completely in place of other, Capital
28					Re erection of pumping sets,pumps which were part of bigger plant. Is it capital?	They were not stand alone equipments,therefore it would be treated as replacement and no new assets were formed
29	Rollatainers ltd	CIT	2011	HC Del	Wheather waiver of working capital and and capital asset loan has to be treated as Incomeu/s41(1)	Provisions of section 41(1) are attracted in respect of waiver of working capital loan since it amounted to remission of trade liability. But nt for capital asset loan
30	CIT	Tulip Star hotels Ltd	2011	HC	Interest on borrowed fund which is invested in wholly owned subsidiary where the subsidiary was formed for exercising effective control	Since assesse was in the bussiness, and the investment in shares were made for the purpose of effective control interest be allowed as deduction u/c36(1)iii
31	CIT	Cable Corporation of India Ltd	2011	HC Bom	Moneys payable for the purpose of reducing from WDV as per 43(6) is FMV or Sale Price	Explanation below section 41(4) says it is price at which it is sold. But in case of Scrap,Scrap value (FMV) is to be reduced to arrive WDV
32	Shanti Bhushan :-)	CIT	2011	HC Del	Expense of Heart sugery be allowed as Current Repairs considering heart as Plant,Machinery(U/s31) etc or Bussiness expense U/s37	To allow it as repair to plant,machinery, heart should have been shown as an asset in BS. Further this expenditure was not solely incurred for the purpose assesses proffession

33	DIT	DSD Noell GmbH	2011	HC del	Can Actual profit be taken for computing tax liability if the assesse has opted for presumptive scheme.	The assesse has the benefit of declaring before the revenue if the actual profits were less than the presumptive profit, but revenue cannot take the recourse.
34	CIT	Priya Village Roadshows Ltd	2011	HC Del	Expenditure incurred for feasibility study etc- Capital or revenue? If project was abandoned	If no new assets were generated expenditure would be of capital nature. So in this case revenue.
35	B Raveendran Pillai	CIT	2011	HC Ker	Depreciation on value of Goodwill allowable treating it as an Intangible asset.	When Goodwill was paid for acquiring bussiness, it is comparable with trademarks,franchise etc eligible for depreciation U/c32(1)(ii)
36	Global Geophysical Service Ltd	In re for advance ruling	2011	AAR	Provision of 44BB applicableto a NR carrying on bussiness of seismic data acquisition which are inturn used by Indian concerns carrying oil Exploration?	AAR ruled that the said activities and service clearly fell within the description of Section 44BB and the income derived by the appicant can be computed on presumptive basis of 10%
37	Federal Bank	ACIT	2011	HC ker	Epabx and Mobile phones be treated as computers entitled for 60% Deprn	These are Communication equipments and not to be treated as Computers
38	Iskraemeco Regent Ltd	CIT	2011	HC Mad	Is waiver of Loan taken for purchase of Capital Asset be trated as benefit arising out of buss. u/s28iv or remission of trading liability u/s41(1)	Grant of bank loan for purchase of capital asset is a capital receipt not a trading receipt. So remission also, both these sections don’t apply to the waiver of a portion of principal amount.
39	CIT	Yamaha Motors	2010	HC Del	Phrase"used for the bussiness" in respect of discarded machine include use in earlier years	Depreciation can be claimed as long as it was used for the purpose of business in the earlier years provided the block continuesto exist in the relevant previous year
40	Echjay Forgings Ltd	ACIT	2010	HC Bom	Higher Study Exp of director's son under apprentice scheme allowable for which no proof was available for existance of such a scheme?	There was no evidence to prove the existance of such scheme and futher no other person was trained under such scheme, so dissallowed as there was no direct nexus bwn dis exp and business
41	Dr.Aswath N Rao	ACIT	2010	HC Bom	Expenditure incurred for purchase of second hand medical equipment for use as spare parts-revenue or Capex? And from which date such allowance can be claimed	Since the machinery was purchased with the intention of using it as spare parts for th existing machinery, hence would be treated as repair and date of purchase would be material in deciding the allowability of Exp. If machine was a stand alone,the day in which asset is put use should have been the relevant date for claiming deprn,
42	CIT	Sagar Talkies	2010	HC Karn	Amount incurred for replacing old mono sound system in theatre with Dolby Digital be treated-Revenue exp?	This has not benefited in any way with regard to seating capacity or tariff hike, in such a case expenditure should not be considered capital in nature.
43	T.R.F. Ltd	CIT	2010	SC	For claiming bad debts, is it necessary for the assesse to establish that the debt had in fact become irrecoverable	Presently no requirement to prove that debt had actually become irrecoverable, it is enough bad debts is written off as irrecoverable in the accounts of assesse for the relevant previous year. 36(1)vii
44	CIT	Neelavathy & Others	2010	HC Karn	Payment made to Gundas and police personnel, Allowable?	Payment made amounts to Illegal payment or bribe, for which no deduction will be allowable.
45	CIT	Hindustan Zinc Ltd	2010	HC Raj	Expenditure incurred for alteration of a dam to ensure water availability revenue or capital?	Exp relates to carrying on of bussiness which a prudent bussiness man may incur. So revenue exp in nature.
46	Millenia Developers P Ltd	DCIT	2010	HC Kar	Amount paid as regularising fee for violating building bye laws allowable as deduction?	The amount paid to compund an offence is obiviously a penality. Principle of substance over form is applied in describing the regularisation fee as penalty and hence dissallowed
47	CIT	Smt.Sivakami & Another	2010	HC	Beneficial ownership sufficent to claim Deprn on assets	Owner is the person who is entitled to receive income from the property in his own right.

48	CIT	DCM Ltd	2010	HC Del	Expenditure incurred for payment of retrenchment compensation and interest on money borrowed for payment after clossure of a unit-Revenue?	Since after the clossure of the unit, the remaining business continued and there was a interconnection in the functioning of the different units. Therefore, it follows that if compensation is paid to workers on clossure of entire business, the same would be treated as capital expenditure.
49	CIT	VTM Ltd	2009	HC Mad	Can Assesse manufacturing textile goods claim additional depreciation u/s32(1)iia	The provision doesnot says that setting up of a new machinery or plant should have any operational connectivity to the article or thing that is already being manufactured by the assessee.
					6.Capital Gains	
50	CIT	Enam Securities	2012	Bom	Can non-cumulative preference shares carrying a fixed rate of dividend with a fixed holding period be said to be equated with bonds or debentures so as to deny the indexation benefit while computing capital gain on its transfer, applying the third proviso to section 48?	The Court held that, since shares, debentures and bonds are not defined in the Incometax Act, 1961, the terms have to be understood from the meaning given in the CompaniesAct, 1956.4% non-cumulative preference shares cannot be said to be in the nature of bonds or debentures Therefore, the indexation benefit on the transfer of long-term capital asset, being 4% non-cumulative preference shares cannot be denied applying the provisions of the third proviso to section 48.
51	CIT	Ravinder kumar Arora	2012	Delhi	In case of a house property registered in joint names, whether the exemption under section 54F can be allowed fully to the co-owner who has paid whole of the purchase consideration of the house property or will it be restricted to his share in the house property?	The Delhi High Court held that the assessee was the real owner of the residential house in question and mere inclusion of his wife's name in the sale deed would not make any difference. The High Court also observed that section 54F mandates that the house should be purchased by the assessee but it does not stipulate that the house should be purchased only in the name of the assessee. Since the consideration for acquisition flows entirely from the assessee's funds, the assessee is entitled to claim deduction under section 54 and 54EC in respect of the full amount invested
52	SREI Infrastructure Finance Ltd	Income tax settlement commsion	2012	Delhi	Can the scheme of arrangement approved under section 391 to 394 of Companies Act, 1956 be treated as slump sale to attract capital gains provisions?	The Delhi High Court held that it would be wrong to infer that section 50B is applicable only in case actual "sale" of assets takes place. It shall apply in case of all types of "transfer" mentioned in section 2(47).
53	CIT	Madhukumar N(HUF)	2012	Karna	Will an agricultural land be treated as capital asset, in case it is located within 8 kilometers from the local limits of a City Municipal Corporation, even though the same is not notified by the Central Government under section 2(14)(iii)(b)?	in case an agricultural land is situated within 8 kilometers from the local limit of a municipality, etc. whose population is more than 10,000 but the same **is not notified** by the Central Government, the said land would not be a capital asset and no capital gain tax would be attracted on its sale
54	PVS Raju	ACIT	2012	Andra P	What are the factors determining the nature of income arising on sale of shares i.e. whether the income is taxable as capital gains or business income?	The character of a transaction cannot be determined solely on the application of any abstract rule, principle or test but must depend upon all the facts and circumstances of the case
55	CIT	Cello Plast	2012	Bom	Can an assessee be deprived of claiming exemption under section 54EC, if bonds of assessee's choice are not available or are available only for a broken period within the period of six months after the date of transfer of capital asset and the bonds are purchased shortly after it became available next time after the expiry of the said six months?	The High Court further held that since section 54EC gives the choice to the assessee either to invest in REC bonds or in NHA bonds, in case the bonds of the assessee's choice are not available, the time to invest in the bonds get automatically extended till the bonds are available in the market

56	CIT	Kan Construction and colonizers(P) ltd	2012	Taxman	Would sale of a plot of land held as stock-in-trade by an assessee engaged in the business of real estate and construction of plots, be treated as sale of capital assets, to attract the provisions of section 50C	On this issue, the High Court observed that for applicability of section 50C, the essential requirement is that the building and land transferred should be a capital asset. Further, as per section 2(14), capital asset does not include stock-in-trade held for the purpose of an assessee's business or profession.
57	CIT	Sambandam Udaykumar	2012	Karna	Can exemption under section 54F be denied to an assessee in respect of investment made in construction of a residential house, on the ground that the construction was not completed within three years after the date on which transfer took place, on account of pendency of certain finishing work like flooring, electrical fittings, fittings of door shutter, etc?	Held that the condition precedent for claiming the benefit under section 54F is that capital gains realized from sale of capital asset should have been invested either in purchasing a residential house or in constructing a residential house. If he has invested the money in the construction of a residential house, merely because the construction was not completed in all respects and possession could not be taken within the stipulated period, would not disentitle the assessee from claimingexemption under section 54F.
58	CIT	Manjula J Shah 16 Taxman 42…. Arun Shungloo Trust v. CIT(2012) 205 Taxman 456 (Delhi)		HC Bom	Indexation benefit shall apply from the year in which the asset was first held by the assessee or from the year the same was first acquired by previous owner	By way of deemed holding period fiction created by statute, the assessee is deemed to have held the capital asset from the year the asset was held by the previous owner and accordingly the asset is a LTA and hence indexation is available….. as per Explanation (iii) to section 48, the expression 'asset held by th eassessee' is not defined and therefore, in the absence of any intention to the contrary, it has to be construed in consonance with the meaning given in section 2(42A).the holding of predecessor has to be accounted for the purpose of computing the cost of acquisition, the cost of improvement and indexed cost of improvement, but not for the purpose of indexed cost of acquisition
59	Bharti Gupta Ramola	CIT	2012	Delhi	Would an asset which is sold the very next day after the period of 12/36 months is over, be treated as long-term capital asset by including both the date on which the asset is acquired and the date on which the asset is transferred for computing period of holding?	In normal course, period of 12 calendar months would begin on the specified day when the asset was transferred and the assessee became the holder of the asset and end one day before in the relevant calendar month, next year.An asset acquired on the 1st January would complete 12 months at the end of the said year, i.e. on 31st December and if it is sold on 1st January next year and if the proviso to section 2(42A) applies, it would be treated as a long term capital gain
60	CIT	Rajiv Shukla	2011	HC Del	Is exemption of 54F which is available only for long term capital asset available for depreciale asset held for more than 36 months	The deeming fiction created by Sec50 that the capital gain arising on transfer of depreciable asset shall be constued only for the purpose of Sections 48 & 49. Hence Depreciable asset held for more than 36 months will LTA for the purpose of 54F
61	CIT	KG Rukminiamma	2011	HC Kar	Can exemption under sec 54 be claimed in respect of more than one residential flatacquired by the assessee under a joint development agreement with a builder, wherein the property owned by the assessee was developed by the builder who constructed eight residential flats in the said property, four of which were given to the assessee?	The Karnataka High Court, applying the decision in Anand Basappa (2009) 309 ITR 329 (Kar.) to the present case, held that all the four flats are situated in the same residential building and hence, will constitute "a residential house" for the purpose of section 54. Therefore, the assessee would be entitled to deduction under section 54 in respect of all four flats
62	CIT	Gurnam Singh	2010	HC P&H	Can exemption u/s 54B be denied solely on the ground that the new agricultural land purchased is not wholly owned	If the land in question was not used by assessee exemption shouldnot have been allowed

63	P.P. Menon	CIT	2010	HC ker	In determining period of holding capital asset received on dissolution, can the period of holding of the capital asset by the firm be taken into account	Benefit of including the period of holding of the previous owner u/s2(42A) read with section 49(1)iii(b) can be availed only if the dissolution of firm had taken place at any time before 01-04-1987
64	Hindustan Unilever Ltd	DCIT	2010	HC Bom	Can 54/EC Exemption be denied on account of bonds beig issued after 6 months, even though the payment for the bond was made within 6 month period	Where the assesse has made payment, it is reflected in bank accounts and a receipt has been issued on such, exemption u/s 54 EC could not be denied merely because the bond was issued after 6 Months
65	Navin Jindal	ACIT	2010	SC	What would be the period of holding to determine whether the capital gains on renunciation of right to subscribe for additional shares is short-term or long-term?	Right to subscribe for additional offer of shares on rights basis comes into existence when the company decides to come out with the rights offer. Prior to that date,the right, though embedded in the original shareholding, remains inchoate. It crystallizesonly when the rights offer is announced by the company. Therefore, for determining wheather long term or short term,the period of holding would be from the date on which such right to subscribe for additional shares comes into existence upto the date of renunciation
					7.Income from Other Sources	
66	Pradip Kumar Malhothra	CIT	2011	Cal	Can the loan or advance given to a shareholder by the company, in return of an dvantage conferred on the company by the shareholder, be deemed as dividend under section 2(22)(e) in the hands of the shareholder?	Observed that, the phrase "by way of advance or loan" appearing in sec 2(22)(e) must be construed to mean those advances or loans which a share holder enjoys simply on account of being a person who is the beneficial owner of shares (not being shares entitled to a fixed rate of dividend whether with or without a right to participate in profits) holding not less than 10% of the voting power. In case such loan or advance is given to such shareholder as a consequence of any further consideration which is beneficial to the company received from such a shareholder, such advance or loan cannot be said to a deemed dividend within the meaning of the Act
67	CIT	Manjoo and Co	2011	HC Ker	Winnings of prize money on unsold lottery tickets held be assessed as buz income and not be subject to taxable at prescribed rate u/s 115BB	After the draw tickets are unsaleable and have no value. Receipt of such winnings was not on account of any physical or intellectual effort made by him and therefore cannot be said to be income earned by him in business. Further u/s115 BB winnings from lottery are assessable u/s115BB irrespective of head under which it falls.
68	CIT	Parle Plastics	2011	Bom	What can be the tests to determine “substantial part of business” of lending company for the purpose of application of exclusion provision under section 2(22)?	Depends on facts of each case
69	CIT	Ambasador Travels P Ltd	2011	HC Bom	Would the provisions of deemed dividend be attracted in respect of financial transaction entered into in the normal course of bussiness	2(22)(e)- entered into normal business transactions as a part of its day-to-day business activities. So deemed dividend provision would not be applicable.

			8.Set-Off and Carry Forward of Losses			
70	CIT	Darshan Securities	2012	HC Bom	In order to determine whether Explanation to section 73 is applicable in a particular case, is it necessary to first determine the gross total income of the assessee computed as per normal provisions of the Act?	In case the gross total income of an assessee consists of loss in share trading and service charges taxable under the head “PGBP”, then such loss would be first set-off against such income as given in sec 70 and then the composition of GTI has to be determined. In case such loss is completely set-off against the income, and the assessee has income predominantly under heads mentioned in the exception carved out in the bracketed portion of the said Expl, such loss will not be treated as speculation loss for applicability of sec 73(1).
			9.Deductions from Gross Total Income			
71	CIT	Radhe Developers	2012	Guj	Can an assessee, engaged in the business of developing a housing project, bedenied deduction under section 80-IB(10) on the ground that the ownership of land has not yet been transferred to the assessee and the approval to build the housing project has been taken in the name of the land owner, though the assessee assumes the entire risks and rewards of the project?	The said provisions nowhere require that only those developers who themselves own the land would be entitled to deduction under section 80-IB(10). This condition cannot be read for the applicability of section 80-IB(10). Moreover in this case assesse is the beneficaial owner and he may be deemed to be th owner if it is necessary
72	Pine Packaging	CIT	2012	Delhi	Does standing charges paid by the client for failure to purchase the minimum agreed quantity, qualify for deduction under section 80-IC?	On this issue, the Delhi High Court held that the standing charges received by an assessee from a client on failure to place the minimum amount of purchase order as per the agreement, cannot be said to be profit or gains derived by an eligible enterprise from its manufacturing or production activitie
73	CIT	Vandana Properties	2012	Bom Taxman	In a case where an additional building was constructed on a plot of land and approval for the same is obtained in the year 2002, can deduction under section 80- IB(10) be denied in respect of the said building on the contention that it was an extension of an earlier project for construction of four buildings, in respect of which approval was obtained before 1.10.98	It was observed that section 80-IB specifies the size of the plot of land of minimum 1 acre ut not the size of the housing project. It is immaterial as to whether any other housing projects are existing on the said plot of land or not
74	CIT	Jyoti Plastics P LTD	2011	HC Bom	Can personsemployed through agency be treated as workers for fullfilement of condition as stipulated in **80-IB**	"Woker is neither defined in Section 2 nor under section 80IB. Therefore it is reasonable to hold that the expression worker os referable to persons employed in the manufacturing activity. Mode and manner in which they are employed is not relevant
75	Praveen Soni	CIT	2011	HC del	can an assessee not claiming deduction u/s**80IB** claim deduction in the remaining period of eligibility	no condition as to dissallow the deduction if not claimed in the first year was there in section
76	CIT	Chiranjeevi Wind Energy ltd	2011	HC Mad	Procurement and assembling of parts of windmill fall within the meaning of manufacture and production entitled to deduction u/s **80IB**	Question is to be asked is wheather a new product is manufactured? Those different parts have distinctive name. by assembling the got transfoermed into a distinctilvely new product and would amount tp manufacture as well as production
77	CIT	Meghalaya Steels Ltd-----Liberty India Ltd(SC)	2011	HC Gau	Would grant of transport subsidy, interest subsdy and refundof excise duty qualify for deduction U/s **80IB**	Transport subsidy has no direct nexuswith the profits or gains derived from its industrial activuty, hence not fall in the first degree of sources intended to be covered by parlament. Hence subsidies could not be taken into account for the deduction.However **excise duty has direct nexus with manufacturing activity, hence refund is eligible.**

78	CIT	Jaswandh sons	2010	HC P&H	Sale of Export incentive qualify for deduction under section **80IB**	Cannot be said to be "income derived from the industrial undertaking and therefore such is not eligible fordeduction u/s 80IB
79	CIT	Kiran Enterprises	2010	HC HP	Freight subsidy be treated as profit derived from the business for **80IA**	Subsidy was not derived from business but from the scheme of govt."derived from is having a narrower connatation
80	CIT	Nestor Pharmaceuticals	2010	HC Del	Does the perod of exemption commence from the year of trial production or year of commercial production	By mere trial production the manufacture for the purpose of sale/marketing, has not started, which starts only with commercial production. However if sale has made before commencement of commercial production, marketable quality will be established
81	Liberty India	CIT	2009	SC	Can the duty entitlement passbook scheme benefits and duty drawback be treated as profit derived from business for **80IB**	These are incentives from government or from Customs Act1962, Incentive profits are not profits derived from elegible business.these cannot be credited to cost of manufacture They belong to the category of ancilliary profit of such undertaking
10.Assessment of Various Entities						
82	CIT	Secunderabad Club Picket	2012	AndraP	Would interest earned on fixed deposits made by a social club with its corporate members satisfy the principle of mutuality to escape taxability?	Held that the principle of mutuality ends the moment the club deposits the amount with its corporate members, being banks and financial institutions, with the sole aim of earning interest on the deposits
83	Indcom	CIT(TDS)	2011	HC cal	would match referees and umpires fall within sportsperson and be taxable u/s 115BBA and consequently TDSu/s194E	They may described as proffessionals or technical persons hence 115BBA provisions and 194E provisions wouldnot apply.But 195 will attract
84	Joint CIT	Rolta India ltd	2011	SC	Can interest under 234B& 234C be levied where a company is assessed on the basis of book profit u/s **115JB**	115JB(5)provides that all other provisions shall apply to every assessee being a company. Section 115JB is a self contained code relating to MAT. Therefore default to pay advance tax as per 115JB, would be liable to pay interest u/s234B & 234C
85	Madras Gymkhana Club	DCIT	2010	HC Mad	Interest earned on surplus fund deposited in institutional member satisy the principle of mutuality.	club had invested fixed deposit with its own institutional member which had an effect of providing benefit to the said member of utilizing the funds in any manner it desired and depriving other members of such benefit. Therefore, the same cannot be said to satisfy the doctrine of mutuality and shall be chargeable to tax
86	CIT	Anil hardware Stores	2010	HC HP	Partnership deed provides only manner of computation. Wheather deduction under 40b(v) is allowable	Partner can decide to invest in firm or to draw maximum salary permissible by partnership deed. Nothing debars under this section.
87	N J Jose	ACIT	2010	HC Ker	Long term capital gain exempted by 54E be includable in **115J** computation	once AO contemplats that taxable income is less thn 30% of book proft, he had to make assessment u/s**115J which doesnot provide deduction in respect of 54E**
88	Sind Co-Op Housing Society	ITO	2009	HC Bom	Transfer fees from members exempt on ground of principle of mutuality	transfer fee had no element of trading or comerciality so not liable to tax on the ground of principle of mutuality.
11.Income Tax Authorities						
89	Lodhi Property Co Lt	U sec Dep of revenue	2010	HC Del	whether the CBDT has the power under section119(2)(b) to condone the delay in filing return of income	Section 119(2)(b) empowers the CBDT to authorise any income tax authority to admit an application or claim for any exemption, deduction, refund or any other relief under the Act after the expiry of the period specified under the Act, to avoid genuine hardship in any case or class of cases. In this case delay is to be condoned as there is sufficent reason for the delay and to avoide genuine hardship

12.Assessment Procedure						
90	Smt. Kowsalya Bai	UOI	2012	Karna	Is a person having income below taxable limit, required to furnish his PAN to the deductor as per the provisions of section 206AA, even though he is not required to hold a PAN as per the provisions of section 139A	The provisions of139A are contradictory to 197A, due to the fact that assessees whose income was less than Basic Exemptn limit(BEL), were not required to hold PAN, whereas their declaration furnished under 197A was not accepted by the bank or financial institution unless PAN was communicated as per the provisions of 206AA. The provisions of 206AA creates inconvenience to small investors, who invest their savings from earnings as security for their future, since, in the absence of PAN, tax was deducted at source at a higher rate. In order to avoid undue hardship caused to such persons held that it may not be necessary for such persons whose income is below the BEL to obtain PAN and in view of the specific provision of 139A, 206AA is not applicable to such persons
91	Orissa Rural Housing Development Corpn. Ltd.	ACIT	2012	Orissa	Can an assessee revise the particulars filed in the original return of income by filing a revised statement of income?	On this issue, the Orissa High Court held that the assessee can make a fresh claim before the Assessing Officer or make a change in the originally filed return of income only by filing revised return of income under section 139(5). There is no provision under the Income-tax Act, 1961 to enable an assessee to revise his income by filling a revised statement of income. Therefore, filling of revised statement of income is of no value and will not be considered by the Assessing Officer for assessment purposes
92	ACIT	ICICI Securities Primary Dealership Ltd	2012	SC	Is it permissible under section 147 to reopen the assessment of the n the ground that income has escaped assessment, after a change of opinion as to a loss being a speculative loss and not a normal business loss, consequent to a mere re-look of accounts which were earlier furnished by the assessee during assessment under section 143(3)?	Court observed that the assessee had disclosed full details in the return of income in the matter of its dealing in stocks and shares. There was no failure on the part of assessee to disclose material facts as mentioned in proviso to section 147. Further, there is nothing new which has come to the notice of the AO. The accounts had been furnished by the assessee when called upon. Therefore, re-opening of the assessment by the Assessing Officer is clearly a change of opinion and therefore, the order of re-opening the assessment is not valid.
93	H K Buildcon	ITO	2011	Guj	In case of change of incumbent of an office, can the successor Assessing Officer initiate reassessment proceedings on the ground of change of opinion in relation to an issue which the predecessor Assessing Officer, who had framed the original assessment, had already applied his mind and come to a conclusion?	On this issue, the Gujarat High Court referred to the ruling of the Apex Court in CIT v. Kelvinator of India Ltd. (2010) 320 ITR 561, wherein it was held that the AO has the power only to reassess and not to review. Reassessment has to be based on fulfillment of certain precondition and if the concept of change of opinion is removed, then, in the garb of reopening the assessment, review would take place. The Apex Court further laid down that one must treat the concept of change of opinion as an in-built test to check abuse of power by the Assessing Officer.The notice of reassessment was, therefore, not valid

94	CIT	Haryana State Handloom and Handicrafts Corp ltd	2011	P & H	Can the Assessing Officer issue notice under section 154 to rectify a mistake apparent from record in the intimation under section 143(1), after issue of a valid notice under section 143(2)?	On this issue, the Punjab and Haryana High Court referred to the Delhi High Court rulingin CIT v. Punjab National Bank (2001) 249 ITR 763, where it was held that rectification of an intimation cannot be made after issuance of notice under section 143(2) and during the pendency of proceedings under section 143(3). It was held that if any change was permissible to be effected, the same can be done in the assessment under section 143(3) and not by exercising the power under section 154 to rectify the intimation issued under section 143(1)
95	Ranbaxy Labortaries	CIT	2011	Del	Can the Assessing Officer reassess issues other than the issues in respect of which proceedings were initiated under section 147 when the original “reason to believe” on basis of which the notice was issued ceased to exist?	As per section 147, the Assessing Officer may assess or reassess such income and also any other income chargeable to tax which has escaped assessment and which comes to his notice in the course of proceedings under this section. The Delhi High Court observed that the words “and also” used in section 147 are of wide amplitude If the income, the escapement of which was the basis of the formation of the “reason to believe” is not assessed or reassessed, it would not be open to the Assessing Officer to independently assess only that income which comes to his notice subsequently in the course of the proceedings under the section as having escaped assessment. If he intends to do so, a fresh notice under section 148 would be necessary.
96	CIT	Govind Nagar Sugar Ltd	2011	Del	Can the unabsorbed depreciation be allowed to be carried forward in case the return of income is not filed within the due date?	As per the provisions of section 32(2), the unabsorbed depreciation becomes part of next year’s depreciation allowance and is allowed to be setoff as per the provisions of the Income-tax Act, 1961, irrespective of whether the return of earlier year was filed within due date or not
97	Aventis Pharma Ltd	ACIT	2010	Bom	Can the Assessing Officer reopen an assessment on the basis of merely a changeof opinion	The power to reopen an assessment is conditional on the formation of a reason to believe that income chargeable to tax has escaped assessment. The existence of tangible material is essential to safeguard against an arbitrary exercise of this power there was no tangible material before the Assessing Officer to hold that income had escaped assessment within the meaning of section 147 and the reasons recorded for reopening the assessment constituted a mere change of opinion. Therefore, the reassessment was not valid
98	CIT	Tony Electronics Ltd	2010	Del	Would the doctrine of merger apply for calculating the period of limitation under section 154(7)?The issue under consideration is whether the time limit of 4 years as per section 154(7) would apply from the date of original assessment order or the order of the Appellate Authority.	The High Court held that once an appeal against the order passed by an authority is preferred and is decided by the appellate authority, the order of the Assessing Officer merges with the order of the appellate authority. After merger, the order of the original authority ceases to exist and the order of the appellate authority prevails.Thus, the period of limitation of 4 years for the purpose of section 154(7) has to be counted from the date of the order of the Appellate Authority

99	CIT	ICICI Bank Ltd	2012	Bom	Would the period of limitation for an order passed under section 263 be reckonedfrom the original order passed by the Assessing Officer under section 143(3) or from the order of reassessment passed under section 147, where the subject matter of revision is different from the subject matter of reassessment under section 147?	The order under section 143(3) cannot stand merged with the order of reassessment in respect of those issues which did not form the subject matter of the reassessment. Therefore, period of limitation in respect of the order of Commissioner under section 263 in respect of a matter which does not form the subject matter of reassessment shall be reckoned from the date of the original order under section 143(3) and not from the date of the reassessment order under section 147.
100	CIT	Pruthvi Brokers & Shareholders	2012	Bom	Can an assessee make an additional/new claim before an appellate authority, which was not claimed by the assessee in the return of income (though he was legally entitled to), otherwise than by way of filing a revised return of income?	an assessee is entitled to raise additional claims before the appellate authorities. The appellate authorities have jurisdiction to permit additional claims before them, however, the exercise of such jurisdiction is entirely the authorities' discretion.The Supreme Court, in the case of Goetze (India) Ltd v. CIT (2006) 157 Taxmann 1, held that the assessee cannot make a claim before the Assessing Officer otherwise than by filing an application for the same. The additional claim before the Assessing Officer can be made only by way of filing revised return of income. The decision in the above mentioned case, however, does not apply in this case, since the Assessing Officer is not an Appellate Authority
101	CIT	Subhash kumar Jain	2011	P&H HC	Can the Commissioner initiate revision proceedings under section 263 on the ground that the Assessing Officer's order not initiating penal proceedings waserroneous and prejudicial to the interest of the Revenue, in a case where non initiation of penal proceedings was a pre-condition for surrender of income by the assessee?	When the Assessing Officer, while passing the assessment order under section 143(3), had given effect to the office note that the surrender of the agricultural income which was made by the assessee would notbe subject to penal action under section 271(1)(c) and accordingly not levied penalty. Order based on an agreement cannot give rise to grievances and the same cannot be agitated.
102	CIT	Earnest Exports Ltd	2010	Bom	Does the Appellate Tribunal have the power to review or re-appreciate the correctness of its earlier decision under section 254(2)?	In this case, the High Court observed that the power under section 254(2) is limited to rectification of a mistake apparent on record and therefore, the Tribunal must restrict itself within those parameters. Section 254(2) is not a carte blanche for the Tribunal to change its own view by substituting a view which it believes should have been taken in the first instance. Section 254(2) is not a mandate to unsettle decisions taken after due reflection
103	Lachman Das Bhatia Hingwala P Ltd	ACIT	2011	Delhi FB	Can the Tribunal exercise its power of rectification under section 254(2) to recall its order in entirety, where there is a mistake apparent from record?	the Delhi High Court observed that the Tribunal, while exercising the power of rectification under section 254(2), can recall its order in entirety if it is satisfied that prejudice has resulted to the party which is attributable to the Tribunal's mistake, error or omission and the error committed is apparent.

104	Deepak Kumar Garg	CIT	2010	MP HC	Does the High Court have an inherent power under the Income-tax Act, 1961 to review an earlier order passed on merits?	The power to review is not an inherent power and must be conferred by law specifically by express provision or by necessary implication. The appellate jurisdiction of the High Court carries with it statutory limitations under the statute, unlike the extraordinary powers which are enjoyed by the Court under article 226 of the Constitution of India. It was observed that, keeping in view the provisions of section 260A(7), the power of readmission/ restoration of the appeal is always enjoyed by the High Court. However, such power to restore the appeal cannot be treated to be a power to review the earlier order passed on merits
14.Penalties						
105	CIT	Triumph International Finance	2012	Bom	Can the repayment of loan by passing mere adjusting book entries by the asseessee be taken to be in contravention of provisions of section 269T to attract penalty under section 271E?	269T does not make a distinction between a bonafide or a non-bonafide transaction neither does it require the fulfillment of the condition mentioned therein only in case where there is outflow of funds. It merely puts a condition that in case a loan or deposit is repaid, it should be by way of an account payee cheque/ draft.However, since the transaction is bona fide in nature being a normal business transaction and has not been made with a view to avoid tax, it was held that the assessee has shown reasonable cause for the failure under section 269T, and therefore, as per the provisions of section 273B, no penalty under section 271E could be imposed on the assessee for contravening the provisions of section 269T
106	CIT	Indersons Leather P ltd	2010	P&H HC	Can penalty under section 271(1)(c) for concealment of income be imposed in a case where the assessee has raised a debatable issue?	Mere raising of a debatable issue would not amount to concealment of income or furnishing inaccurate particulars and therefore, penalty under section 271(1)(c) cannot be imposed
107	CIT	Vijay Kumar Jain	2010	Chattisgarh	Can the penalty under section 271(1)(c) be imposed where the assessment is made by estimating the net profit at a higher percentage applying the provisions of section 145?	held that in order to impose a penalty under the section, there has to be concealment of particulars of income of the assessee or the assessee must have furnished inaccurate particulars of his income. Where no information given in the return is found to be incorrect or inaccurate, the assessee cannot be held guilty of furnishing inaccurate particulars.
108	CIT	Reliance Petro Products p ltd	2010	SC	Would making an incorrect claim in the return of income per se amount to concealment of particulars or furnishing inaccurate particulars for attracting the penal provisions under section 271(1)(c), when no information given in the return is found to be incorrect?	The Apex Court held that where there is no finding that any details supplied by the assessee in its return are incorrect or erroneous or false, there is no question of imposing penalty under section 271(1)(c). A mere making of a claim, which is not sustainable in law, by itself, will not amount to furnishing inaccurateparticulars regarding the income of the assessee

			15.Offences and Prosecution			
109	UOI	Bhavecha Machinery and others	2010	MP HC	Would prosecution proceedings under section 276CC be attracted where the failureto furnish return in time was not willful?	In this case, the High Court observed that for the provisions of section 276CC to get attracted, there should be a willful delay in filing return and not merely a failure to file return in time. There should be clear, cogent and reliable evidence that the failure to file return in time was 'willful' and there should be no possible doubt of its being 'wilful'. The failure must be intentional, deliberate, calculated and conscious with complete knowledge of legal consequences flowing from them
			16.Deduction, Collection and Recovery of Tax			
110	CIT	Senior Manager, SBI	2012	Taxman All.	In respect of a co-owned property, would the threshold limit mentioned in section 194-I for non-deduction of tax at source apply for each co-owner separately or is it to be considered for the complete amount of rent paid to attract liability to deduct tax at source?	Considering the above mentioned facts, the Allahabad High Court held that, since the share of each co-owner is definite and ascertainable, they cannot be assessed as an association of persons as per section 26. The income from such property is to be assessed in the individual hands of the co-owners. Therefore, it is not necessary that there should be a physical division of the property by metes and bounds to attract the provisions of section 26.
111	CIT	Shree Mahalakshmi Transport Co	2011	HC Gujj	Hiring of dumpersby transport Co. TDS to be deducted u/s194I for rent for machinery or u/s 194C	Transaction being in the nature of shifting of goods from one place to another would be covered as works contract, there by attracting 194C. Assese had given only sub-contracts for transportation of goods
112	CIT(TDS)	ITC Ltds	2011	HC Del	Tips collected by hotel and reimbursed to be included in salary u/s194C	If tips were fixed amount charged with bill,,by virtue of employer employee relationship, a vested right accrue with the employees to claim tips from employer hence would constitute income u/s 2(24) and TDS U/s 192 is to be deducted
113	Vodafone Essar Cellular Ltd	ACIT(TDS)	2011	HC Ker	Disc given on supply of sim cards and recharge coupons be treated as commission to attract TDS u/s194H	Disributor acts only as a middleman between customers and service provider,and therefore dscount given to him was within the meaning of commission u/s194H
114	CIT	Qatar Airways	2011	HC Bom	Difference bwn published price and minimum fixed commercial price be treated as additional commssionto u/s194H, where arline Co has no idea about the exact ultimate sale price of the ticket.	Difference between published price and and minimum fixed price cannot be taken as additional commission in the hands of agents, as the exact income for agent is not ascertainable by airline, beacause of differential pricing system that the agent may take
115	CIT	Japan Airlines Co Ltd	2010	Del	Nature of landing and parking charges and TDS applicability	Deemed as rent, as rent is defined as having a wider meaning and includes any arrangement foruse of land.
116	CIT	Director, Prasar Bharti	2010	HC Ker	Rentention of percentage of advertising charges by agency for payment of advertisement would attract TDS provision u/s 194H	Agrement between Prasar Bharti and advertising agency is not an agency but 'Principal to Principal', hence provisions of TDs u/s 194H wouldnot be attracted. However in this case agrement for agencying is made and commission is stipulated, hence 194H applies
117	East India Hotels Ltd	CBDT	2010	HC Bom	Services rendered by a hotel to its customers for various facilities amount to ''carrying out any work" u/s194C	"carrying out any work" in section 194C are limitted to any work which culminates in a product or result. Facilities provided do not fall within the meaning of work u/s194C
118	CIT Vs Assam Mineral Development Corp ltd		2010	HC Gau	Can interest under 234B& 234C be levied on the interest calcuation given in computaion sheet annexed to order	Interest leviability is mandatory in nature. Computation sheet is an integral part of the order

17.Wealth Tax						
119	CWT	Motor and General Finance ltd	2011	HC Del	BJA order can be passed without givingthe assesse an OBH where notice u/s 16(4) has already been given	As per proviso to 16(5),no notice or OBH is required whre a notice u/s 16(4) has been issued prior to making BJA
120	CIT	Smt. Neena Jain	2011	HC P&H	Wealth tax leviable on value of house under construction, where construction was still incomplete on valuation date	"Any building could not be read in isolation and had to be harmoniously construed with the remaining portion of of sction 2ea. Therefore building is to be interreted as completely built structure.
Compiled By Manjith Mathew Thomas						