Track sheet for significant case laws

This case law track sheet enables the reader to locate commentary on specific provisions. **All significant case laws notified by the "Institute of Chartered Accountants of India" August 2015 Edition are incorporated in this sheet to recapitulate the day before the examination relevant for May 2016 examinations**. Opposite to each case law an issue involved along with **page numbers** highlighted in the text at which the relevant commentary appears in "Direct Tax Laws – Quick Insight".

	Case laws	Year	Held	Issue involved	Page
➔	Amco Power Systems Ltd	2015	Kar	Lumpsum consideration used in Sec. 35AB	90
➔	Amarnath Agrawal	2015	All	Conversion from leasehold to freehold	223
➔	Bhagat Construction Co. Pvt. Ltd	2015	SC	Tax paid by such an assessee is < 90% of the assessed tax	23
➔	Chennai Properties Investments Ltd	2015	SC	The letting or sub-letting is part of a trading operation	88
➔	Dharmpur Sugar Mill (P) Ltd	2015	All	Expenditure aiding efficient conduct of its business	252
➔	Hero Cycles (P) Ltd	2015	SC	Nexus between the expenditure and the purpose of business	88
➔	IVF Advisors Private Limited	2015	ITAT	Foreign currency call option/ put option	103
➔	Joint Investments Pvt. Ltd	2015	Del	Disallowance is indicated in Section 14A	144
➔	Japan airline Co. Ltd	2015	SC	Charges for use of land would be adopting naive approach	32
➔	Muthoot Financiers	2015	Del	The transaction was bona fide and not aimed to avoid any tax	100
➔	Mangalore Ganesh Beedi Works	2015	SC	Acquisition of know-how is acquisition of a capital nature	108
➔	M.Venkateswara Rao	2015	AP	Capital cont. of partners as income of firm by invoking sec. 68	104
➔	SMS Infrastructure Limited	2015	Bom	Contract is awarded to the Joint Venture	88
➔	Somerset Place Co-op Housing Society Ltd	2015	Bom	No ground for reviewing a previous judgment	231
➔	Sati Oil Udyog Ltd	2015	SC	The object of Sec. 143 (1A) is the prevention of tax evasion.	46
➔	Taparia Tools Ltd	2015	SC	Sec. 36(1)(iii) - the interest was "actually incurred"	96
➔	Zuari Estate Development & Investment Co Ltd	2015	SC	Intimation u/s. 143(1)(a) was deemed to be a notice u/s. 156	46

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➔	Amarshiv construction Pvt. Ltd	2014	Guj	Mere receipt of income is not the sole test of chargeability	205
➔	Calcutta knitwears	2014	SC	Taxing statute should be strictly construed	18
➔	Chironjilal Sharma HUF	2014	SC	Sec. 132b(4)(b) deals with pre-assessment period	60
➔	Controls & Switchgear Contractors Ltd	2014	Del	Payment of com. Cannot be taken as payment of dividend	95
➔	D. L. Nandagopala Reddy (Individual)	2014	Kar	Assessee had given a portion of the property to his wife	86
➔	Estate of Late HMM Vikramsinghji of Gondal	2014	SC	Beneficiary no right to any part of the income	168
➔	Gujarat State Road Transport Corpn.	2014	Guj	Extended time limit u/s. 43b cannot be applied for employee's contr.	97
➔	Govindbhai Mamaiya	2014	SC	AOP formed when two or more persons voluntarily combined	162
➔	Handicrafts and Handlooms Export	2014	Del	Subsidy received by subsidiary of government company	205
➔	Hindustan Lever Ltd	2014	Kar	Sec. 194b – tds where the winnings are wholly in kind	30
➔	Hemant Kumar Sindhi	2014	All	Existing liability postulates a liability that is crystallized	60
➔	Intervet India P Ltd	2014	Bom	Sales promotion boost sales by way of product discounts	26
➔	Indus Towers Ltd	2014	Del	Telecom tower attract 2% TDS treated as plant & machinery	32
➔	IBM Global Services India P Ltd	2014	Kar	The expenditure incurred was for use of data base – sec. 37	252
➔	Kathiroor service co-op bank ltd	2014	SC	Sec.133(6) refers to information relation to points or matters	62
➔	Kone Elevator India Pvt Ltd	2014	SC	The works contract is an indivisible contract	88
➔	Kirloskar Oil Engines Ltd	2014	Bom	The purpose test is to be applied for subsidy determination	205
➔	Dr. Manoj Kabra	2014	All	In order to declare a transfer as fraudulent u/s. 281	54
➔	Mehak Finvest P Ltd	2014	PH	Sec. 147 nowhere postulates ao cannot make addition	223
➔	K and Co	2014	Del	Interest income received on funds kept as margin money	252
➔	Wizcraft Intern. Entertainment P. ltd	2014	Bom	Treatment of com. To overseas agent; reimbursement exps	35
➔	New Delhi Hotels Ltd	2014	Del	Rental income derived from unsold flats	83
➔	Peterplast Synthetics P Ltd	2014	Guj	Period of limitation for receipt of order by assessee - sec. 254	69
➔	Punjab Stainless Steel Industries	2014	SC	Turnover means only the amount of sale proceeds received	26
➔	Puttur Petro Products P. Ltd	2014	Kar	The process of bottling of gas into gas cylinders	154
➔	Ramoji Foundation	2014	AP	Amend, alter, change or modify the objects of the trust deed	168
➔	Samsung India Electronics P. Ltd	2014	Del	Notice u/s 148 is issued, action for the notice	223
➔	Sanjeev Lal	2014	SC	Agreement to sell entered into within the prescribed period	132
➔	Tata Chemicals Ltd	2014	SC	Interest on refund has calculated from date of payment	38
➔	TVS Motors Ltd	2014	Mad	"Moulds & dies" are not independent of plant and machinery	89
➔	United commercial bank	2014	SC	Financial institutions maintain accounts in terms of the RBI Act	104
➔	Vir Vikram Vaid	2014	Bom	Personal capacity of director, let out remises to the company	140

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➔	Ajmer Vidyut Vitran Nigam Ltd	2013	AAR	Section 9(1)(vii) transmission and wheeling charges	34
➔	Amit Jain	2013	Del	Treatment of the income fell under some other head	49
➔	Bhartia Industries Ltd	2013	Cal	Circular is in conflict with the law of the land	41
➔	Birla VXL Ltd	2013	Guj	Sales tax waiver or deferment	205
➔	Celetronix Power India P. Ltd	2013	Bom	Penalty u/s 271(1)(c)	302
➔	Credit Suisse First Boston (Cyprus) Ltd	2013	Bom	Consideration received in respect of sale of securities	180
➔	Classic share & stock broking service ltd	2013	Bom	Once the AO had given effect to order of Tribunal	46
➔	Dewan Chand Satyapal	2013	Del	Facilities provided by a diagnostic centre	153
➔	Dixon Technologies (I) (P.) Ltd	2013	ITAT	Air conditioner, DVD, microwave are 'manufacture'	156
➔	Dresdner Bank AG	2013	ITAT	Interest received by a NR banking co. From its HO	205
➔	Ford India (P) Ltd	2013	ITAT	Special incentive for boosting mega investments	205
➔	Great City Manufacturing Co.	2013	All	Remuneration is within the limits prescribed u/s 40(b)(v)	159
➔	Groz Beckert Asia Ltd	2013	P&H	Corporate membership fees	205
➔	Hardayal Charitable & Educational Trust	2013	All	Registration u/s 12AA for exemption u/s 11 and 12	168
➔	I.C.D.S. Ltd	2013	SC	Section 32 reference to ownership and usage for business	107
➔	Jananamandal Ltd	2013	All	Books cannot be rejected without pointing out specific defects	253
➔	Jeans Knit P. Ltd	2013	Kar	Refund of tax due to assessee adjusted	38
➔	Jitendra Singh Rathore	2013	Raj	Penalty proceedings u/s 271D	100
➔	Karimangalam onriya pengal semipu amaipu Ltd	2013	Mad	Section 12AA – deemed registration applicability	168
➔	Kichha sugar co. Ltd	2013	Utrkh	Sec. 43B - due date referred for EPF employee contribution	97
➔	Kodak India P. Ltd	2013	ITAT	Modelling services are person specific covered u/s 194C	33
➔	Meenakshi Amma Endowment trust	2013	Kar	Section 12A – registration time limit	168
➔	Model Exims	2013	All	Section 195 – service of procurement of export order	35
➔	Madan Theatres Ltd	2013	Cal	Actual amount received was offered for taxation	49
➔	Mascon Technical Services ltd	2013	Mad	Public issue expenses for expansion of the capital base	253
➔	MAK Data P. Ltd	2013	SC	Surrender of income is not voluntary	49
➔	Orchev Pharma P. Ltd	2013	SC	Duty drawback treated as profit u/s 80-IB	154
➔	Orient ceramics and industries ltd	2013	Del	Glow-sign board displayed at dealers outlets	253
➔	Pardesi Developers and Infra Pvt. Ltd	2013	Del	Notice u/s. 148 is not established even ex facie	224
➔	Pramod Mittal	2013	Del	Loss suffered by an dissolved firm	160
➔	Rassi Cement Ltd.	2013	AP	Purpose should determine the nature of the receipt	205
➔	Smt. Rama Rani Kalia	2013	All	Difference between STCA and LTCA	122
➔	S.P. Suguna Seelan	2013	Mad	The incentive scheme of the NSC is not a lottery	205
➔	Softworks computers P. ltd	2013	Bom	Waiver of loan taken for relocation of office premises	205
➔	Supreme Agro Foods Private Ltd	2013	P&H	Consideration means independent examination of the evidence	73
➔	Tripti Menthol Industries	2013	Guj	Excise duty refunded for creation of industrial atmosphere	205
➔	V. Sivakumar	2013	Mad	Section 269SS applicability of firm	106
➔	UTI Bank Ltd	2013	Guj	Reasonableness of the expenditure has to be adjudged	224
➔	Yatish Trading Co. Pvt. Ltd	2013	Bom	Conversion of shares held as stock-in-trade into investment	119

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➔	Areva T and D India Ltd.	2012	Del	Other business or commercial rights of similar nature	109
➔	Bell Granito Cermica Ltd	2012	Guj	Excise duty is included only twin condition satisfied	253
➔	Catholic Syrian Bank Ltd	2012	SC	Bad debts write off in respect of urban advances	98
➔	Cello Plast	2012	Bom	The time to invest in the bonds get automatically extend	134
➔	Darshan Securities (P.) Ltd	2012	Bom	Unabsorbed speculation loss can be set off	103
➔	Delite Enterprises	2012	Bom	The interest on the borrowed funds	159
➔	EKL Appliances Ltd	2012	Del	TPO has no power to question business transaction	187
➔	Enam Securities P. Ltd	2012	Bom	Non-cumulative preference shares cannot be a bond	126
➔	ICICI Bank Ltd	2012	Bom	Doctrine of merger cannot be applied for re-assessment	224
➔	ICICI Securities Primary Dealership Ltd	2012	SC	Re-opening the assessment is clearly a change of opinion	224
➔	J.K. Investors	2012	Bom	Service agreement is dependent upon the rental agreement	83
➔	Jagran Prakashan Ltd	2012	All	Discount was not commission	31
➔	Kan Construction and Colonizers (P) Ltd	2012	All	Investment in purchase and sale of plots by builder	126
➔	Kap Scan and Diagnostic Centre P. Ltd	2012	P&H	Commission paid to doctors for referring patients	253
➔	KJS India P. Ltd	2012	Del	Suspension of business activities	206
➔	Naidunia News and Networking (P) Ltd	2012	MP	Foreign education of a regular employee outside India	253
➔	Nalwa Sons Investment Ltd	2012	SC	No concealment if book profit is assessed u/ s 115JB	49
➔	Pine Packaging (P) Ltd	2012	Del	Standing charges paid by the client	156
➔	Price Waterhouse Coopers Pvt. Ltd	2012	SC	Genuine mistake penalty u/s 271(1)(c) restricted to 100%	302
➔	Pruthvi Brokers & Shareholder	2012	Bom	Additional grounds before the ITAT	69
➔	Qualcomm Incorporated	2012	ITAT	A stay of the demand u/s 254(2A)	69
➔	Radhe Developers	2012	Guj	Deduction for housing project u/s 80-IB	165

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➔	Rajendra Kumar Dabriwala	2012	Cal	Interest paid on the funds borrowed subject to section 14A	96
➔	Ravinder Kumar Arora	2012	Del	House should be purchased by the assessee u/s 54F	132
➔	Sahara Hospitality Ltd	2012	Bom	A reasonable opportunity of being heard u/s 127(1)	46
➔	Sanchit Software and Solutions Pvt. Ltd	2012	Bom	Circular always be borne in mind by the officers	231
➔	Sardar Sarovar Narmada Nigam Ltd	2012	ITAT	One of categories of its business is started	252
➔	Senior Manager, SBI	2012	All	Co-owned property threshold limit	32
➔	Shree Ram Lime Products Ltd	2012	ITAT	Panchnama documents the conclusion of a search	60
➔	Singapore Airlines Ltd	2012	Mad	Runway by an aircraft analogy of a road	32
➔	SREI Infrastructure Finance Ltd	2012	Del	Approved scheme by court u/s 391of the Companies Act	195
➔	Steel Authority of India Ltd	2012	Del	43(1) covers only a case of subsidy, grant or reimbursement	110
➔	Sundaram Finance Ltd	2012	SC	Contingent deposit from its customers	88
➔	Swarnagiri Wire Insulations Pvt. Ltd	2012	Kar	Set off of depreciation on windmill	153
➔	Tecnimont ICB Private Limited	2012	ITAT	ALP comparison with uncontrolled transactions	187
➔	Telco Dadajee Dhackjee Ltd	2012	ITAT	Decision of the third member order is not a final order	69
➔	Topman Exports	2012	SC	Excess of the DEPB is his profits on transfer of the DEPB	88
➔	Triumph International Finance (I.) Ltd	2012	Bom	Repayment of loan by passing book adjustment entries	101
➔	Triveni Engg. & Industries Ltd	2012	Del	Security deposits given to the landlord	206
➔	Vandana Properties	2012	Bom	Size of the plot of land minimum 1 acre u/s 80-IB	155

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➔	B. Raveendran Pillai	2011	Kar	Depreciation is allowable on goodwill	109
➔	Bharat Gears Ltd.	2011	Del	Outlived machinery treatment	89
➔	Cable Corporation of India Ltd.	2011	Bom	WDV is fair market value in case of scrap of an asset	111
➔	Chiranjjeevi Wind Energy Ltd.	2011	Mad	Manufacture refers bringing new goods by a process.	154
➔	Gavin Nagar Sugar Ltd	2011	Del	Carrying forward of unabsorbed depreciation	41
➔	H. K. Buildcon Ltd	2011	Guj	Reassessment subject to fulfilment of certain precondition	224
➔	Indcom	2011	Cal	Non-resident match referees are professionals	33
➔	ITC Hotels Ltd	2011	Kar	Expenditure for issue convertible debenture	253
➔	Jagatjit Industries Ltd	2011	Delhi	The nature of receipts determines the source of funds	205
➔	K.G.Rukminiamma	2011	Kar	Joint development agreement with builder	131
➔	Kisan Sahkari Chini Mills Ltd	2011	All	Incentive for capital employed	205
➔	Lachman Dass Bhatia Hingwala (P) Ltd	2011	Del	Tribunal inherent power of review	68
➔	Manjoo and Co.	2011	Ker	Unsold lottery tickets cease to be stock-in-trade	137
➔	Meghalaya Steels Ltd.	2011	Gau	Direct nexus with the manufacturing activity	154
➔	Modi Industries ltd	2011	Del	Demolition and re-erection of a cell room	89
➔	Parle Plastics Ltd	2011	Bom	Substantial part of the business u/s 2(22) (e)	140
➔	Praveen Soni	2011	Del	Claim for deduction u/s 80-IB	154
➔	Priya Village Road shows Ltd.	2011	Del	Feasibility study conducted for examining proposals.	253
➔	Rajiv Shukla	2011	Del	Computation of capital gain in case of depreciable asset	134
➔	Ranbaxy Laboratories Ltd	2011	Del	The word 'such income' used u/s 147	224
➔	Rollatainers Ltd	2011	Del	Waiver of term loan principal and interest element	102
➔	Shanthi Bhushan	2011	Del	Whether Heart is considered as plant and machinery	89
➔	Shree Balaji Alloys	2011	J&K	Refund of excise duty and grant of interest subsidy	205
➔	Shree Mahalaxmi Transport Co	2011	Guj	Transportation of building material	32
➔	Subhash Kumar Jain	2011	P&H	Order on an agreement cannot give rise to grievances	67
➔	Tulip Star Hotels Ltd.	2011	Del	Aim of formation of subsidy company	95

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➔	Assam Mineral Development Corp. Ltd	2010	Gau	Section 234B,234C is an integral part of assessment	48
➔	Bhavecha Machinery and Others	2010	MP	The term willful used u/s 276CC.	41
➔	DCM Ltd.	2010	Del	Closure of one textile mill unit	253
➔	Dolat Investment Ltd	2010	Mum	Access to confidential information by ITA	72
➔	Dr. Aswath N. Rao	2010	Kar	Date of sale transaction was complete	109
➔	East India Hotels Ltd.	2010	Bom	The term carrying out any work extend only to services	30
➔	Hindustan unilever ltd	2010	Bom	Date of payment is relevant criteria for deposit.	134
➔	Hindustan Zinc Ltd	2010	Raj	Expenditure for alteration of the dam	253
➔	Lodhi Property Company Ltd	2010	Del	Avoid genuine hardship in case delay in filing return.	41

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➔	Navin Jindal	2010	SC	Renunciation of right to subscribe for additional shares.	123
➔	Nestor Pharmaceuticals Ltd.	2010	Del	80-IB deduction is available even during trail run	154
➔	Reliance Petro Products Pvt. Ltd.	2010	SC	Details supplied by the assessee in its return are incorrect	303
➔	Saurashtra Cement Ltd.	2010	SC	Compensation for sterilization of the profit earning source	205
➔	T.R.F. Ltd.	2010	SC	Bad debts are written off as irrecoverable in the accounts	97

SHORT FORM – ABREVIATIONS

Short Form	Abbreviation	Short Form	Abbreviation
AAR	Authority for Advance Ruling	MAT	Minimum Alternate Tax
ALP	Arm's Length Price	MF	Mutual Fund
AMT	Alternate Minimum Tax	MOA	Memorandum of Association
AOA	Articles of Association	NABARD	National Bank for Agriculture and Rural Development
AOP	Association of Persons	NBFC	Non Banking Financial Corporation
CBDT	Central Board of Direct Taxes	NHAI	National Highways Authority of India
CFE	Convertible Foreign Exchange	OECD	Organisation for Economic Co-operation and Development
CG	Central Government	PAN	Permanent Account Number
DEPB	Duty Entitlement Passbook Scheme	PE	Permanent Establishment
DRP	Dispute Resolution Panel	PF	Provident Fund
DTAA	Double Taxation Avoidance Agreement	PFI	Public Financial Institution
EC	Education Cess	PY	Previous Year
EOU	Export Oriented Unit	RBI	Reserve Bank of India
ESI	Employee State Insurance	REC	Rural Electrification Corporation Limited
ESOP	Employee Stock Option Plan	ROI	Return of Income
FBT	Fringe Benefit Tax	RPF	Recognized Provident Fund
FEMA	Foreign Exchange Management Act	SBI	State Bank of India
FII	Foreign Institutional Investor	SC	Surcharge
FMV	Fair Market Value	SEZ	Special Economic Zone
GDR	Global Depository Receipt	SG	State Government
HRA	House Rent Allowance	SHEC	Secondary and Higher Education Cess
HUF	Hindu Undivided Family	STCG	Short Term Capital Gain
IHP	Income from House Property	STT	Security Transaction Tax
IRDA	Insurance Regulatory Development Authority	TCS	Tax Collected at Source
ITA	Income Tax Authority	TDS	Tax Deducted at Source
LIC	Life Insurance Corporation of India	TP	Transfer Pricing
LLP	Limited Liability Partnership	TRC	Tax Residence Certificate
LTA	Leave Travel Allowance	TAN	Tax Deduction Account Number
LTCG	Long Term Capital Gain	TIN	Tax Information Network
u/s	Under Section	ZCB	Zero Coupon Bonds

Case law citation related							
All	Allahabad	Mad	Madras	ITAT	Income Tax Appellate Tribunal	AP	Andhra Pradesh
Cal	Calcutta	Bom	Bombay	Gau	Gauhathi	HP	Himachal Pradesh
J&K	Jammu and Kashmir	P&H	Punjab & Haryana	MP	Madhya Pradesh	AAR	Authority for Advance Ruling
SC	Supreme Court	Ker	Kerala	Chhat	Chhattisgarh	Ori	Orissa
Kar	Karnataka	Utrkh	Uttarkhand				