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M/S.VEDANTA LIMITED (Rep. by General Manager Gopal Mandelia) vs. ASSISTANT COMMISSIONER OF INCOME TAX AND ANR.

HIGH COURT OF MADRAS

DR. ANITA SUMANTH, J.

Writ Petition No.1729 of 2011

Oct 22, 2019

(2019) 106 CCH 0430 ChenHC

(2020) 191 DTR 0200 (Mad), (2020) 315 CTR 0832 (Mad), (2020) 422 ITR 0262 (Mad)

Legislation Referred to

Section 10B, 56, 80IA, 80IB, 80IB(14)(c)(iii), 80 J, 84, 92C(4), 143(1), 143(2), 143(3), 144C, 153, 153(1)&(3), 256(1), 274

Case pertains to

Asst. Year 2007-08

Cases Referred to

A.L.A. Firm vs. Commissioner of Income Tax, Madras (102 ITR 622)

Additional Commissioner of Income Tax vs. Southern Structurals Limited [1977] 110 ITR 164

Commissioner of Central Excise, Bolpur vs. Ratan Melting & Wire Industries (231 E.L.T.22)

Commissioner of Income Tax vs. Dhadi Sahu (199 ITR 610)

Commissioner of Income Tax vs. Elgi Finance Limited [2006] 286 ITR 674

Commissioner of Income Tax vs. Nestor Pharmaceuticals Limited [2010] 322 ITR 631 (Delhi)

Commissioner of Income Tax vs. Prasad Productions (P) Ltd. (179 ITR 147)

Commissioner of Income Tax, Bangalore vs. R.Sharadamma (1996) 8 SCC 388

Commissioner of Income Tax, Poona vs. Hindustan Antibiotics Ltd. [1974] 93 ITR 548 (Bom)

Commissioner of Income Tax, Vadodara - 2 vs. C-Sam (India)(P.) Ltd. (398 ITR 182)

J.K. Synthetics Ltd. and others vs. Central Board of Direct Taxes and others (83 ITR 335)

Karimtharuvi Tea Estate Ltd. vs. State of Kerala (60 ITR 262)

Counsel appeared:

R.V. Easwar, S.C., R.Janakiraman & T.Vasudevan for the Petitioner.: A.P.Srinivas Sr. Standing Counsel for the Respondent.

ORDER

The petitioner is a Public Limited Company, engaged in the manufacture and sale of non-ferrous metals and telephone cables. It is an income tax assessee for long. A return of income was filed in respect of Assessment Year (A.Y.) 2007-08, wherein the petitioner claimed various deductions under Chapter VI-A and Section 10B of the Income Tax Act, 1961 (in short 'Act').

2. An intimation under Section 143(1) was issued on 28.03.2008 and the assessment was thereafter selected for scrutiny. Notice in terms of Section 143(2) was issued on 18.07.2008 posting the matter for hearing on 06.08.2008. In the course of assessment proceedings, the Assessing Officer, since the petitioner was covered by the provisions relating to Transfer Pricing in terms of Chapter X of the Act, forwarded a draft assessment order to the petitioner under cover of forwarding letter dated 30.12.2010. The Authority, had, in the draft order of assessment, rejected the claims of the petitioner under Sections 80IA, 80IB and 10B of the Act.

3. (i) The reasoning set forth as far as rejection under Section 80IA was concerned is that the power generated by the Power Plant set up by the petitioner is utilised captively and not by way of sale to third parties and as such cannot be treated as profit derived, as contemplated in terms of Section 80IA.

(ii) As far as the claim under Section 80IB was concerned, the Assessing Authority took the view that the claim related to the 10th year of the relevant unit, i.e., Chinchpada Unit, and hence was liable to be disallowed.

(iii) The claim under Section 10B was partly allowed. The disallowance related to the export of copper cathode, which according to the Assessing Authority, did not qualify for deduction under Section 10B, as no new product had emerged from the process undertaken by the petitioner. The Officer opined that copper Anode and copper Cathode being inputs and outputs respectively were one and the same thing and thus the petitioner would thus not be eligible for deduction under Section 10B. The deduction as claimed, was granted only to the extent of production of copper rod.

4. Before going into the matter on merits, I proceed to deal with the preliminary submission in regard to the assumption of jurisdiction by the Assessing Authority.

5. This point has been raised by way of a supplementary affidavit filed on 27.01.2011. The point raised is that the impugned draft assessment order dated 30.12.2010 (in short 'DAO'), has been framed under Section 144C read with Section 143(3)/92C(4) of the Act and is barred by time in the light of Section 153(1) and (3) read with Section 92C(4) of the Act.

6. Mr.Easwar, learned Senior Counsel appearing for Mr.R.Janakiraman and Mr.T.Vasudevan, learned counsels for the petitioner, points out that the provisions of Section 144C have been inserted into the Act vide Finance (No.2) Act, 2009, with effect from 01.04.2009 only. The Central Board of Direct Taxes (CBDT) had issued an Explanatory Circular immediately after its insertion clarifying that the provision would be operative with effect from financial year 01.04.2009 i.e., A.Y.2010-11 only. Thus, according to him, the passing of the impugned draft assessment order is contrary to the statutory Scheme.

7. He also points out that after filing of the present Writ Petition on 24.01.2011, the CBDT has passed a clarificatory Circular to the effect that the earlier circular stating that the provisions of Section 144C are applicable only with effect from financial year 2009-10 (A.Y.2010-11) was inadvertant and incorrect, and the correct position was that the provisions would be applicable to all proceedings pending as on 01.04.2009. This, according to him, cannot be done, for several reasons.

8. Firstly, Finance (No.2) Act inserting Sections 2 to 84 including Section 56, providing for new Section 144C was applicable only on or after 01.10.2009 and not in respect of earlier assessment years. Thus, relying on the judgment of the Supreme Court in the case of Karimtharuvi Tea Estate Ltd. V. State of Kerala (60 ITR 262) as well as a Division Bench of the Madras High Court in A.L.A. Firm V. Commissioner of Income Tax, Madras (102 ITR 622), he reiterates the well settled position of law that the law applicable to all the matters of assessment would be the law that is in force as on the first date of the relevant assessment year only.

9. In the present case, the provision specifically states that it shall be applicable only with effect from 01.10.2009 and the Finance Act under which it has been inserted also does not state that the provision was to be applied retrospectively. Thus the 2013 clarification that has been relied upon by the Department in the counter to the Supplementary affidavit filed is incorrect in its appreciation and interpretation of the settled position of law.

10. He also relies on the judgments of the Supreme Court in J.K.Synthetics Ltd. and others V. Central Board of Direct Taxes and others (83 ITR 335) and Commissioner of Income Tax, Bangalore V. R.Sharadamma ((1996) 8 SCC 388) as well as a decision of the Division Bench of the Madras High Court in the case of Commissioner of Income Tax V. Prasad Productions (P) Ltd. (179 ITR 147) to bring home the point that, by insertion of Section 144C a new procedure is sought to be inserted in the Income Tax Act and the scheme of assessment itself stands changed as it vests authority to carry out the assessment, in a completely different forum. Thus, the new provision, according to him, does not merely bring about a procedural change, but also a substantive change that cannot, under any circumstances, be retrospective, but only prospective, as a vested right of the assessee stands amended by virtue of the provision inserted.

11. According to him, the impugned draft assessment order is wholly barred by limitation, since the provisions of Section 153 provide for a limitation of 21 months only for completion of assessment. The assessment in the present case (relating to A.Y.2007-08) would have to be completed on or before 31.12.2009, whereas, the impugned DAO has been issued on 30.12.2010. Resort to Section 144C is in itself incorrect, since the provision is applicable only in respect of AY 2010-11 and cannot be invoked by the Authority for completion of a regular assessment.

12. Mr.A.P.Srinivas, learned Senior Standing Counsel for the Department relies on the Clarificatory Circular inserted in 2013. He points out that the Board is well empowered to provide a clarification when it comes to matters of assessment. That apart, he states that neither the Explanatory Circular issued in the year 2010, upon which reliance is placed by the assessee, nor the Clarificatory Circular issued in 2013, upon which he places reliance, would change the statutory provision that itself states that the Assessing Officer shall forward a draft order of assessment, if he proposes to make 'on or after 01.10.2009', any variation in the income or loss returned. Reference to 'on or after 01.10.2009', in the provision, he says, means, 'any proceedings that are pending as on 01.10.2009. In the present case, the proceedings for assessment were pending as on 01.10.2009 and thus the passing of the impugned DAO is perfectly in order.

13. He relies upon a judgment of the Constitution Bench of the Supreme Court in the case of Commissioner of Central Excise, Bolpur Vs. Ratan Melting & Wire Industries (231 E.L.T.22), that, according to him, supports the proposition that while Circulars and Instructions issued by the Board are, no doubt, binding in law on the Authorities, they are not binding upon the Court. It is for the Court to declare what a particular provision of the Statute states and not go by what the Executive has or has not stated. He also relies on a decision of the Division Bench of the Gujarat High Court in Commissioner of Income Tax, Vadodara - 2 V. C-Sam (India)(P.) Ltd. (398 ITR 182), which states that the procedure set out under Section 144C is a mandatory procedure and thus, in any case where the said procedure has not been complied with by the Assessing Authority, such assessment would be liable to be set aside. Thus, according to him, reference to Section 144C by the Assessing Authority in the present case is proper.

14. Submissions on merits have also been made by the learned counsels on both sides.

15. As far as Chapter VIA deductions are concerned, learned Senior Counsel for the petitioner points out that the issue relating to deduction under Section 80IA stands covered by a decision of the learned Single Judge of this Court in the case of this very assessee in W.P.No.7400 of

2008 (decision dated 30.09.2010), that has attained finality. Thus the question of deduction under Section 80IA has been decided in favour of the assessee.

16. The second aspect of deduction under Section 80IA is also covered by a decision of the learned Single Judge in the assessee's own case in W.P.Nos.24476 to 24478 of 2009 (dated 19.12.2011), wherein, at paragraph nos.21 to 27 the learned Single Judge holds as follows:

'22. It is an admitted fact that the assessee herein has eligible industrial undertakings, one at Chinchpada Unit (CCR Refinery) at Silvassa in the Union Territory of Dadra and Nagar Haveli and the other at Rakholi. The first respondent does not deny, as a matter of fact, that the licensing Authority granted the licence for the Chinchpada Unit to start the business operations on 7th June 1996 and for the Rakholi Unit, on 18th March 1998. It is not disputed by the respondents that the commencement of the operation, as by way of commercial production in respect of these Units, was from 1st April 1998 and 22nd February 1999 respectively. It is not denied by the Revenue that the assessee made no claim for deduction under Section 80 IB in respect of the Chinchpada Unit and the Rakholi Unit in the assessment years 1997-98 and 1998-99, relevant to the year in which the licence was granted. To a specific question put to the first respondent as to the first year of granting the relief of 100% under Section 80 IB, the first respondent does not deny, as a matter of fact, that as per the provision under Section 80 IB, the relief of 100% was granted from the year in which the commercial production started. As already pointed out, in respect of Chinchpada Unit, the commercial production started on 1st April 1998 and in respect of Rakholi Unit, the commercial production started on 22nd February 1999. Given the fact that the assessee is entitled to 100% deduction for the first five years starting from the initial assessment year of the date of commercial production, the petitioner had had the benefit of 100% deduction granted for the first time from the assessment year 1999-2000 and 2000-2001 in respect of Chinchpada Unit and Rakholi Unit respectively.

23. The contention of the first respondent herein that there was a wrong relief granted at 100% in respect of the assessment years 2002-03 2003-04 and 2004-05, is not legally correct.

24. Learned Senior Standing Counsel appearing for the Revenue pointed out that the notice to reopen the assessment was given only to bring the relief granted to be in tune with the date of commencement of operation and hence, the relief granted was in excess of what was available to the assessee.

25. Section 80IB(14)(c)(iii) defines "initial assessment year" as follows:

"(c) "initial assessment year" -

.....

(iii) in the case of an undertaking engaged in the business of commercial production or refining of mineral oil referred to in sub-section (9), means the assessment year relevant to the previous year in which the undertaking commences the commercial production or refining of mineral oil;"

26. Going by the above definition that the criteria for determining the period of deduction and the percentage of deduction is based on the industrial undertaking beginning to manufacture or produce things, I do not find any legal basis in the contention of the Revenue that the relief has to be worked out from the date of the licence. It may be noted that getting a licence to set up an industrial undertaking is a stage anterior to the commencement of production and hence, the date of licence and the date of commercial production cannot be a simultaneous happening. In the circumstances, I hold that the

very basis for initiating the reassessment proceedings suffers from legal infirmity arising from the wrong understanding of a clear provision under Section 80 IB of the Act. On the admitted fact as regards the date of the licence and the date of commercial production, the relief granted from the initial assessment year taken from the date of commercial manufacture must enure for a period of five years thereafter.

27. Thus with Section 80 IB laying stress on the date of commercial production as the year from which the relief should be worked out, I agree with the learned senior counsel appearing for the petitioner that the decisions reported in [1977] 110 ITR 164 (Additional Commissioner of Income Tax Vs. Southern Structurals Limited), [2006] 286 ITR 674 (Commissioner of Income Tax Vs. Elgi Finance Limited), [1974] 93 ITR 548 (Bom) (Commissioner of Income Tax, Poona Vs Hindustan Antibiotics Ltd., and [2010] 322 ITR 631 (Delhi)(Commissioner of Income Tax Vs. Nestor Pharmaceuticals Limited) support the case of the assessee and consequently, the proceedings taken now must fail. In fact, in the decision reported in [1977] 110 ITR 164 (Additional Commissioner of Income Tax Vs. Southern Structurals Limited), while considering Section 84 as it stood then, which is a precursor to Section 80 J and on its deletion from the statute, the present provision in Section 80 IB, this Court pointed out that even a production of a prototype is not a production of an article as such and that would not be enough to show that the assessee had begun to manufacture or produce articles. This Court pointed out that "The manufacture or production of articles must be in commercial sense." Thus, apart from the issue raised as to the absence of materials available with the Assessing Officer to assume jurisdiction to reopen the assessment, I agree with the contention of the petitioner that going by the purport of Section 80 IB, on the admitted facts as to the date of commercial production, there could be no denial of the relief. '

17. Both the aforesaid decisions have not been appealed against by the Revenue and this fact is not disputed by the learned Senior Standing Counsel for the Department. As such, these two issues on merits have, in any event to be decided in favour of the assessee.

18. The third issue in regard to deduction under Section 10B, related to whether the conversion of copper Anode to copper Cathode would result in 'manufacture' for the purposes of relief under Section 10B. Though some submissions are sought to be made by the learned Senior Counsel on the merits of this issue, the exercise of fact-finding will have to be undertaken only by the Assessing Officer, subject to my conclusion on the aspect of jurisdiction.

19. Coming to the aspect of assumption of jurisdiction under Section 144C, the provisions of Section 144C inserted by Finance (No.2) Act, 2009 set out a new and distinct scheme of assessment separate from regular assessment. The object of insertion of Section 144C has been explained in the Explanatory notes to Finance (No.2) Act, 2009 as follows:

'45. Provision for constitution of alternate dispute resolution mechanism

45.1 The dispute resolution mechanism presently in place is time consuming and finality in high demand cases is attained after long drawn litigation till Supreme Court. In order to address the concern of the multi-national companies and to provide mechanism for speedy disposal of their cases so as to attain finality, a new section 144C is inserted in the Income-tax Act to facilitate expeditious resolution of disputes.

45.2 The salient features of the alternate dispute resolution mechanism are as under:-

.....

45.5 Applicability - These amendments have been made applicable with effect from 1st October, 2009, and will accordingly apply in relation to assessment year 2010-11 and subsequent assessment years. The Dispute Resolution Panel Rules have been notified by S.O. No. 2958(E) dated 20th November, 2009.'

20. The Dispute Resolution Panel (DRP) was constituted as an alternate dispute resolution mechanism, to provide a specialized forum for expeditious disposal of disputes. An assessment involving transfer pricing disputes, is thus taken out of regular track and a fast track dispute mechanism evolved before a panel of three Senior Commissioners. The Explanatory Circular makes it clear that the scheme of assessment under Section 144C will apply in relation to A.Y.2010-11 and subsequent assessment years only. No doubt, this Court is not bound by the Explanatory Circular, though necessary weightage will have to be accorded to the explanation set forth by the Board, immediate and proximate to the insertion of the provision itself, in order to understand the applicability, scope and width of the newly inserted provision.

21. Even otherwise, the settled position of law as set out in the case of Karimtharuvi (supra) is to the effect that Income Tax Act, as it stands amended on the first day of April of any financial year, must apply to the assessments of that year. Any amendment in the Act which comes into force after the first day of April of a financial year would not apply to an assessment for that year, even if the assessment were to be finalized subsequent to the coming into force of the amendment. (see paragraph 6 of Karimtharuvi (supra)).

22. Section 144 C is extracted below to the extent to which it is relevant.

'Reference to dispute resolution panel.

144C (1) The Assessing Officer shall, notwithstanding anything to the contrary contained in this Act, in the first instance, forward a draft of the proposed order of assessment (hereafter in this section referred to as the draft order) to the eligible assessee if he proposes to make, on or after the 1st day of October, 2009, any variation in the income or loss returned which is prejudicial to the interest of such assessee.'

23. Sub-section (2) states that on receipt of the draft order, the assessee shall, within 30 days either file acceptance of the variations or objections to the same before DRP. Sub-section (3) states that the Assessing Officer shall complete the assessment on the basis of the draft order, if the assessee intimates acceptance of the variations to him or if no objections are received within 30 days. Sub-section (4) states that, in any event, the Assessing Officer shall complete the assessment by way of final order of assessment to be passed within one month from the end of the month in which either acceptance from the assessee is received, or the period of filing of objections expires. Sub-section (5) onwards deal with the hearing of the objections before the DRP and sub-section (10), states that every direction issued by the DRP shall be binding on the Assessing Officer. Sub-section (13) thereafter states that upon receipt of the directions of the DRP, the Assessing Authority shall pass an order of assessment in conformity with the directions issued. Thus by virtue of insertion of Section 144C, the legislature has put in place a distinct, new scheme of assessment in regard to a specified class of assesseees.

24. The question as to whether the amendment or change brought about by Section 144C is merely procedural or substantive would stand answered by the narration of the Scheme of assessment, as I have noticed above. No doubt, Section 144C prescribes a new procedure for assessment. But can it be called a mere shift in procedure? I believe not as that would be an oversimplification of the matter. The procedure inserted is substantive, in that it offers a new scheme of assessment to a distinct class of assesseees, that is, those assessee whose assessments involve the issues of Transfer Pricing and determination of Arms Length Price. The provisions of Section 144C do not, thus merely prescribe procedure but a substantive exercise in assessment.

25. The Supreme Court in the case of R.Sharadamma (supra) after considering an earlier judgment of the Supreme Court in the case of Commissioner of Income Tax V. Dhadi Sahu (199 ITR 610), states as follows:

'5. The assessee filed appeals before the Tribunal contending that by virtue of the amendment effect by Taxation Laws (Amendment) Act, 1970, the Inspecting Assistant

Commissioner lost jurisdiction to proceed with the said penalty proceedings with effect from April 1, 1971 inasmuch as in the said cases, the amount of income in respect of which the particulars have been concealed, was less than Rupees twenty five thousand, within the meaning of Sub-section (2) of Section 274 as amended in 1970 with effect from April 1, 1971. The contention was that penalty proceedings cannot continue before the Inspecting Assistant Commissioner because the essential requirement of amended Sub-section (2) was not satisfied. The Tribunal accepted the said plea and allowed the appeal. At the instance of the Revenue, the Tribunal stated the following question for the opinion of the Orissa High Court under Section 256(1) of the Act:

Whether, on the facts and circumstances of the case and on a true interpretation of Section 274, as amended by the Taxation Laws (Amendment) Act, 1970 the Inspecting Assistant Commissioner to whom the case was referred prior to April 1, 1971, had jurisdiction to impose penalty.

6. The High Court answered the question in favour of the assessee whereupon the matter was brought to this Court. This Court at the outset stated the general principle applicable in this behalf in the following words:

It may be stated at the outset the general principle is that a law which brings about a change in the forum does not affect pending actions unless an intention to the contrary is clearly shown. One of the modes by which such an intention is shown is by making a provision for change over of proceedings from the court or the Tribunal where they are pending to the court or the Tribunal which, under the new law, gets jurisdiction to try them.

7. The Court then observed that once a reference was validly made to the Inspecting Assistant Commissioner he did not lose the jurisdiction to deal with the matter on account of the aforesaid Amendment Act. It pointed out that the Amending Act does not does not contain any provision that the references validly pending before the Inspecting Assistant Commissioner should be returned without passing any final order if the amount of income in respect of which the particulars have been concealed did not exceed Rupees twenty five thousand. The said circumstance, it held, supported the inference drawn by the Court that the Inspecting Assistant Commissioner continued to have jurisdiction to impose penalty. The Court observed:

It is also true that no litigant has any vested right in the matter of procedural law but, where the question is of change of forum, it ceases to be a question of procedure only. The forum of appeal or proceedings is a vested right as opposed to pure procedure to be followed before a particular forum. The right becomes vested when the proceedings are initiated in the Tribunal or the court of first instance and, unless the Legislature has, by express words or by necessary implication, clearly so indicated, that vested right will continue inspite of the change of jurisdiction of the different Tribunals or forums.'

26. Thus, where there is a change in the form of assessment itself, such change is not a mere deviation in procedure but a substantive shift in the manner of framing an assessment. A substantive right has enured to the parties by virtue of the introduction of Section 144C, that, bearing in mind the settled position that the law applicable on the first day of assessment year be reckoned as the applicable law for assessment for that year, leads one to the inescapable conclusion that the provisions of Section 144C can be held to be applicable only prospectively, from AY 2011-12 only.

27. In J.K.Synthetics Ltd., (supra), the Bench states categorically as follows:

'..... The Board is not competent to give directions regarding the exercise of the any judicial power by its subordinates. The opinions expressed in those communications pertain to the exercise of judicial powers by the taxing authorities, as it is for those

authorities to determine as to the year in which the undertaking began to "manufacture or to produce articles" within the meaning of Section 80J of the Income tax Act, 1961. The communications sent by the Board and impugned in the Writ Petition are replies sent by the Board to the letters written by the appellant. They cannot bind the taxing authorities who have to decide the question in issue on its own merits, uninfluenced by extraneous considerations. The question in issue is a question of fact.'

28. In the case of Prasad Productions (P) Ltd. (supra), a Division Bench of this Court has also clarified the position that where a Circular has explained a provision to be applicable qua a particular assessment year, the benefit of such Circular cannot be withdrawn at a later date, so as to deny the assessee the benefit extended earlier. Though in the present case there is no benefit as such that is in question, there is a substantively procedural right that has enured to both parties as on 01.04.2009 that relates to assessments for A.Y.2010-11 onwards. The relevant portion of the 2013 Circular reads thus:

'Para 45.5 of the Circular No.5/2010 dated 03.06.2010 reads as under:

"45.5 Applicability: These amendments have been made applicable with effect from 1st October, 2009 and will accordingly apply in relation to assessment year 2010-11 and subsequent assessment years. The Dispute Resolution Panel Rules have been notified by S.O. No. 2958 (E) dated 20th November, 2009."

In the above extracted Para 45.5 there has been an inadvertent error in stating the applicability of the provisions of section 144C inserted vide Finance (No.2) Act, 2009 that amendments will apply in relation to the assessment year 2010- 11 and subsequent assessment years. Accordingly, para 45.5 is replaced with the following:

"45.5. Applicability: Section 144C has been inserted with effect from 1st April, 2009. Accordingly, the Assessing Officer is required to forward a draft assessment order to the eligible assessee, if he proposes to make, on or after the 1st day of October, 2009, any variation in the income or loss returned which is prejudicial to the interest of such assessee. In other words section 144C is applicable to any order which proposes to make variation in income or loss returned by an eligible assessee, on or after 1st October, 2009 irrespective of the assessment year to which it pertains. Amendments to other sections of the Income-tax Act referred to in para 45.3 of the circular 5/2010 dated 3rd June, 2010 shall also apply from 1st October, 2009" '

The right that has enured to the parties in 2009 cannot be modified by a Clarification issued by the Board, three years thereafter. It appears to me quite possible that the long silence of the Board followed by the sudden Clarification issued in 2013 might itself be inspired by challenges similar to the one before me now, perhaps, even the present one. Though the Clarificatory Circular has not been challenged, in the light of the detailed discussion as above, I am of the view that this Circular will not bind the Assessing Officer, particularly when it does not lay down the correct position of law.

29. Reference by the learned Senior Standing Counsel for the Department to the judgment of the Supreme Court in the case of Commissioner of Central Excise, Bolpur Vs. Ratan Melting & Wire Industries (231 E.L.T.22) will only serve to support the conclusion that I have arrived at above and the decision of the Gujarat High Court in the case of Commissioner of Income Tax, Vadodara - 2 V. C-Sam (India)(P.) Ltd. (398 ITR 182) referred to by the learned Standing Counsel also does not support his case.

30. This Writ Petition is allowed. No costs.

Customized Notes

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