

Commissioner of Income Tax

v.

Abhijit Iron Processors Private Limited (No. 2)

(Supreme Court Of India)

HON'BLE JUSTICE S. P. BHARUCHA HON'BLE JUSTICE S. S. M.
QUADRI

C.A. Nos. 33, 35 and 34 of 2000 with C.A. No. 36 of 2000 | 03-01-2000

Leave granted

The civil appeals must be allowed, being covered in favour of the appellant by the order of this court dated October 1, 1999, in Civil Appeals Nos. 5671-72 of 1999 - CIT v. Jaiswal Chemicals (P.) Ltd.

The appeals are, therefore, allowed and the Tribunal is directed to refer to the High Court for its consideration the following question

"Whether, on the facts and in the circumstances of the case, the Tribunal was justified in law in upholding the order of the Commissioner of Income-tax (Appeals) in directing the Assessing Officer to include interest income in the gross total income while computing deduction under section 80-I of the Act ?"

*

No order as to costs

Civil Appeal No. 36 of 2000 (arising out of S.L.P. (C) No. 9192 of 1999)

Leave granted

The civil appeal must be allowed, being covered in favour of the appellant by the order of this court dated October 1, 1999, in Civil Appeals Nos. 5671-72 of 1999 - CIT v. Jaiswal Chemicals (P.) Ltd. The Tribunal is directed to refer to the High Court for its consideration the following question

"Whether, on the facts and in the circumstances of the case, the Tribunal was justified in law in upholding the order of the Commissioner of Income-tax (Appeals) in directing the Assessing Officer to include interest income in the gross total income while computing the deduction under section 80-I of the Act?" *

No order requiring a reference is made in regard to the second question as it was not raised before the Tribunal

The civil appeal is allowed to the aforesaid extent

No order as to costs.