

SUPREME COURT OF INDIA

Union of India & Ors.

Vs.

Paliwal Overseas Pvt. Ltd.

C.A.No.11585 of 2016

(Kurian Joseph and R.F.Nariman,JJ.,)

02.12.2016

JUDGMENT

Kurian Joseph,J.,

SLP (Civil)No.14515 of 2013

1. Delay condoned.
2. Leave granted.
3. The only question of law to be decided is whether Section 80 HHC of the Income Tax Act, 1961 as amended in 2005 is prospective in operation. It has since been settled by this Court that the same is only prospective.
4. As far as issue relating to turnover below 10 crores and above 10 crores is concerned, the same has already been answered by this Court in the recent order dated 30.03.2015 in SLP(C) No.9273 Of 2013 (C.I.T. -5 & Anr. Vs. M/S. Avani Exports & Anr.) making it clear that it applied to both categories.
5. In terms of the said order, these appeals are also disposed of. Order dated 30.03.2015, as mentioned above, shall form part of this judgment.