

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE

INCOME TAX APPEAL NO. 10 OF 2004

Madhusudan Babubhai Kocha

Appellant

vs.

Assistant Commissioner of Income-tax,
Circle 22(1), Mumbai

Respondent

Mr.S.N. Inamdar with Mr.A.K. Jasani for the appellant.

**CORAM : R. M. LODHA &
J.P. DEVADHAR, JJ.**

DATED : 23rd November 2004

P.C.

Heard Mr.S.N. Inamdar, the learned counsel for the
assessee.

2. The following substantial questions of law arise in
this appeal:

Whether on the facts and in the
circumstances of the case, the Tribunal
was justified in law in holding that the
bad debt claim of Rs.12,67,121/- made by
the Appellant in respect of amount due
from Gannon Dunkerly and Co. Limited by
writing off the said amount in the Profit
and Loss Account and making corresponding
entry in the bad debt reserve account was
not allowable as deduction?

3. Admit.

(R.M. LODHA,J.)

(J.P. DEVADHAR,J.)