IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WEALTH TAX APPEAL NO. 1260 OF 2008

The Commissioner of Income Tax-3,
Mumbai ...Appellant
vs.
Reliance Industries Ltd. ...Respondent

Mr.Vimal Gupta for the Appellant.
Mr.J.D. Mistry, Senior Counsel with Mr.P.C. Tripathi i/b. Mr.Raj Darak for the Respondent.

**CORAM : J.P. DEVADHAR AND
MRIDULA BHATKAR, JJ.**

DATED : DECEMBER 1, 2010

P.C. :-

1 Heard. Admit, on the following substantial question of law :-

(A) Whether on the facts and in the circumstance of the case and in law the Hon ble Tribunal was right in holding that the value of aircraft cannot be taken as part of the Total Wealth of the assessee u/s 2(ea) of the Wealth Tax Act 1957 on the ground that the aircraft were used for the business of the assessee even though it is admitted by the Assessee Company that such aircraft were used only for transporting expatriates from Mumbai on arrival in India to its plant at Hazira in the state of Gujarat?

2 Mr.J.D. Mistry, learned Senior Counsel waives service for the respondent.

(MRIDULA BHATKAR, J.) **(J.P. DEVADHAR, J.)**