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ITEM NO.12

COURT NO.1

SECTION IIIA

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

CIVIL APPEAL NO.614 OF 2008

COMMR.OF INCOME TAX,CHENNAI

Appellant (s)

VERSUS

M/S SHIVA TEX YARN LIMITED

Respondent(s)

(With office report)

Date: 04/09/2012 This Appeal was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE MADAN B. LOKUR

For Appellant(s) Mr. Rajiv Dutta,Sr.Adv.

Mr. Rupesh Kumar,Adv.

Ms. A. Subhashini,Adv.

Ms. Anil Katiyar,Adv.

for Mr. B.V. Balaram Das,Adv.

For Respondent(s) Ms. Radha Rangaswamy,Adv.

UPON hearing counsel the Court made the following
O R D E R

Heard learned counsel on both sides.

The civil appeal filed by the Department stands dismissed
with no order as to costs.

[T.I. Rajput]
A.R.-cum-P.S.

[Indu Satija]
Court Master

[Signed order is placed on the file]

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.614 OF 2008

Commissioner of Income Tax, Chennai

...Appellant(s)

Versus

M/s. Shiva Tex Yarn Limited

...Respondent(s)

O R D E R

Heard learned counsel on both sides.

This civil appeal filed by the Department concerns Assessment Year 2001-2002.

The question involved in this appeal is, whether excise duty and sales tax need to be included in the total turnover in the formula - 'Business income' multiplied by 'export turnover' and divided by 'total turnover' in Section 80HHC(3) of the Income Tax Act, 1961?

This question has been answered in favour of the assessee in the case of Commissioner of Income Tax vs. Lakshmi Machine Works, reported in [2007] 290 I.T.R. 667.

Accordingly, the civil appeal filed by the Department stands dismissed with no order as to costs.

.....CJI.
[S.H. KAPADIA]

.....J.
[MADAN B. LOKUR]

New Delhi,
September 04, 2012.
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