

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

Petition(s) for Special Leave to Appeal (Civil) No(s).26152/2011

(From the judgement and order dated 15/02/2011 in TC No.1352/2010 of The HIGH COURT OF MADRAS)

COM.OF INCOME TAX-III COIMBATORE

Petitioner(s)

VERSUS

ADISANKARA SPINNING MILLS PVT.LTD.

Respondent(s)

(With prayer for interim relief and office report)

With S.L.P. (C) Nos.26153-26154 of 2011

(With office report)

Date: 24/02/2012      These Petitions were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE  
HON'BLE MR. JUSTICE A.K. PATNAIK  
HON'BLE MR. JUSTICE SWATANTER KUMAR

For Petitioner(s)      Mr.    Gourab Banerji,ASG.  
   Mr.    Rahul Kaushik,Adv.  
   Mr.    Anandh Kannan,Adv.  
   Mr.    Anoopam Prasad,Adv.  
   Ms.    Anil Katiyar,Adv.  
   for    Mr. B.V. Balaram Das,Adv.

For Respondent(s)      Mr. V. Balaji,Adv.  
   Mr. Vinod Mehta,Adv.  
   Mr. Rakesh K. Sharma,Adv.  
  
   Ms. Radha Rangaswamy,Adv.  
   Mr. Preetesh Kapur,Adv.

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

S.L.P. (C) No.26152 of 2011:

Leave granted limited to Question Nos.2 and 3, which are quoted below:

...2/-

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"2. Whether on the facts and in the circumstances of the case the Income-Tax Appellate Tribunal was right in law in holding that, the assessee company is eligible for deduction under Section 80IA in respect of Wind Mill installed by it and if so, whether the unabsorbed depreciation of the earlier years to be reduced from profits for computing deduction under Section 80IA of the Income Tax Act, is valid? and

3. Whether on the facts and in the circumstances of the case the Income-Tax Appellate Tribunal was right in law

in not following the decision of the Special Bench in the case of Gold Mine Shares & Finance P. Ltd. reported in 302 I.T.R.(AT) 208 (Ahmedabad) which is directly applicable to the facts of this case."

Tag this appeal with civil appeal arising out of S.L.P. (C) No.4527 of 2011.

S.L.P. (C) Nos.26153-26154 of 2011:

The special leave petitions are dismissed in view of the dismissal of S.L.P. (C) No.....of 2011 (CC 11171-11172/2011).

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

[ Madhu Saxena ]  
Assistant Registrar