

Distt. Magistrate, Shahjahanpur ...Appellant(s)

versus

M/s. Neelam Talkies & Anr. ...Respondent(s)

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We have heard learned counsel for the appellant and seen the relevant provisions. We are of the view that the High Court is right in the view it has taken. If the assessee to pay tax at the normal rate even for the period during which the grant-in-aid had not been cancelled, that provision should have expressly stated so. As it reads, it cannot be held to have any retrospective operation.

The appeal is dismissed.
No order as to costs.

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(N. SANTOSH HEGDE) @@
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April 10, 2002. @@
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