üITEM NO.17 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

Petition(s) for Special Leave to Appeal (Civil)...../2011
(CC 10307/2011)
(From the judgement and order dated 30/11/2010 in TA No.811/2009
of The HIGH COURT OF GUJARAT AT AHMEDABAD)

C.I.T-I Petitioner(s)

VERSUS

RISHI SHIPPING Respondent(s)
(With appln(s) for c/delay in filing SLP)

Date: 08/07/2011 This Petition was called on for hearing today.

CORAM :
HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE K.S. PANICKER RADHAKRISHNAN

For Petitioner(s) Mr. Vivek Tankha,ASG.
Mr. Sunil Roy,Adv.
Mr. B.V. Balaram Das,Adv.

For Respondent(s)

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

Delay condoned.

Issue notice on the question of law, which reads as follows:

"II. Whether the High Court was right in passing the impugned order and in confirming the deletion of the addition of Rs.68,50,872.00 on account of disallowance of interest payment on capital asset introduced by the partner as interest is allowable on funds borrowed by the firm or introduced by the partner in firm although it left the question of status of the assessee as Association of Persons or Partnership firm?"

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

[Madhu Saxena]
Assistant Registrar