

ITEM NO.15

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.5030 OF 2006

COMMNR. OF INCOME TAX, MADURAI

Appellant (s)

VERSUS

M/S SOUTHERN ROADWAYS LTD.

Respondent(s)

Date: 30/08/2012 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. A.S. Chandhiok,ASG.

Mr. Arijit Prasad,Adv.

Mr. Yatinder Chaudhary,Adv.

Ms. Yamini Khurana,Adv.

Ms. Smriti Shukla,Adv.

Ms. Anil Katiyar,Adv.

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

For Respondent(s) Mr. A.T.M. Sampath,Adv.

Ms. T.S. Shanthi,Adv.

Mr. P.N. Ramalingam,Adv.

UPON hearing counsel the Court made the following

O R D E R

Heard learned counsel on both sides.

The appeal filed by the Department stands dismissed.

No order as to costs.

[Alka Dudeja]
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.5030 OF 2006

Commissioner of Income Tax, Madurai

...Appellant(s)

Versus

M/s. Southern Roadways Ltd.

...Respondent(s)

O R D E R

Heard learned counsel on both sides.

The following substantial question of law arises in this appeal:

"Whether on the facts and in the circumstances of the case, the Appellate Tribunal is correct in its interpretation of Section 32AB of the Income Tax Act, 1961 by not considering the profits of the eligible business as per Schedule VI of the Companies Act, 1956 but relying on the computation made for assessment purposes?"

The above question has been answered in favour of the assessee and against the Department vide judgement in the case of Apollo Tyres Ltd. vs. Commissioner of Income-Tax, reported in (2002) 255 ITR 273.

Accordingly, the appeal filed by the Department stands dismissed. No order as to costs.

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

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

New Delhi,
August 30, 2012.
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