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SLP(C)No. 6377 OF 1998

ITEM No.202

Court No. 2

SECTION IIIA
A/N MATTER

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition(s) for Special Leave to Appeal (Civil) No.6377/1998

(From the judgement and order dated 01/04/1997 in ITR 1/87
of The HIGH COURT OF H.P AT SHIMLA)

COMMNR OF INCOME TAX, PATIALA

Petitioner (s)

VERSUS

M/S SUBHASH CHAND & CO
(With Appln(s). for c/delay in filing SLP)
(For Final Disposal)
(With Office Report)

Respondent (s)

Date : 23/03/2001 This Petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.P. BHARUCHA
HON'BLE MR. JUSTICE DORAISWAMY RAJU
HON'BLE MR. JUSTICE Y.K. SABHARWAL

For Petitioner (s) Mr. Ranbir Chandra, Adv.
Ms. Sushma Suri, Adv.

For Respondent (s) Mr. Javed M. Rao, Adv.
Mr. Uttam Dutt, Adv.

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

.....L.....I.....T.....T.....T.....T.....T.....T.....J
.SP2

Delay condoned. Leave granted.
The civil appeal is allowed.
No order as to costs.

.SP1

(N. Annapurna)
Court Master

(Shelly Sengupta)
Court Master

(Signed order is placed on the file.)

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IN THE SUPREME COURT OF INDIA@@
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CIVIL APPELLATE JURISDICTION@@

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CIVIL APPEAL NO. 2311 OF 2001@@
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(Arising out of S.L.P.(C) No.6377/1998)

Commnr. of Income Tax, PatialaAppellant(s)

versus

M/s. Subhash Chand & Co. . . .Respondent(s)

O R D E R@@
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Delay condoned.
Leave granted.

The notice that was issued on the special leave petition stated that the matter appeared to be covered by the decisions of this Court in Bihari Lal Jaiswal vs. C.I.T. (217 ITR 746) and@@

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Motilal Chunnilal (Tak) vs. C.I.T. (234 ITR 472).@@
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We have heard learned counsel. We are of the view that the issue is squarely covered in favour of the Revenue by these two decisions.

Therefore, the civil appeal is allowed, the order under appeal is set aside and the question is answered in the negative and in favour of the Revenue.

No order as to costs.

.SP1

.....J.
(S.P. Bharucha)

.....J.
(Doraiswamy Raju)

.....J.
(Y.K. Sabharwal)

New Delhi,
March 23, 2001.