



O R D E R

Leave granted.

By consent, the matter is taken up for hearing.

Heard learned counsel on both sides.

The issue involved in this case is squarely covered by the judgement of this Court in the case of Commissioner of Income Tax, Madras vs. Ponni Sugars and Chemicals Limited reported in 2008 (9) S.C.C.337. Accordingly, the matter stands remitted to the Tribunal for de novo consideration in accordance with law as laid down by this Court in Ponni Sugars and Chemicals Limited [supra]. On the merits of the case, it is made clear that all the contentions of the parties are expressly kept open.

The civil appeal, accordingly, stands disposed of with no order as to costs.

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

.....J.  
[K.S. PANICKER RADHAKRISHNAN]

.....J.  
[SWATANTER KUMAR]

New Delhi,  
November 15, 2010.