ITEM NO.5 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.2997 OF 2004

M/S. TAMIL NADU MINERALS LTD. Appellant (s)

VERSUS

COMMISSIONER OF INCOME TAX, TAMIL NADU Respondent(s)

(With office report)

With Civil Appeal Nos.7472-7473 of 2004
(With office report)

Date: 30/08/2012 These Appeals were called on for hearing today.

CORAM :
HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE MADAN B. LOKUR

For Appellant(s) Mr. V. Prabhakar,Adv.
Mr. R.Chandrachud,Adv.
Ms. Jyoti Prashar,Adv.

For Respondent(s) Mr. Rajiv Dutta,Sr.Adv.
Mr. Rahul Kaushik,Adv.
Ms. Anil Katiyar,Adv.
for Mr. B.V. Balaram Das,Adv.

UPON hearing counsel the Court made the following

O R D E R

Civil Appeal No.2997 of 2004:

The civil appeal filed by the assessee is dismissed with no order as to costs.

Civil Appeal Nos.7472-7473 of 2004:

These civil appeals filed by the assessee are allowed with no order as to costs.

[T.I. Rajput]
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.2997 OF 2004

M/s. Tamil Nadu Minerals Limited ...Appellant(s)

Versus

Commissioner of Income Tax, Tamil Nadu ...Respondent(s)

With Civil Appeal Nos.7472-7473 of 2004

O R D E R

Civil Appeal No.2997 of 2004:

The following question of law arises for determination in this appeal:

"Whether the assessee is entitled to claim deduction to the extent of profits referred to in sub-section 1-B of Section 80HHC of the Income Tax Act, derived from export of goods - in this case, granite, for the Assessment Year 1988-1989?"

The above question has been answered against the assessee vide judgement of this Court in the case of Gem Granites vs. Commissioner of Income Tax, reported in [2004] 271 I.T.R. 322.

The civil appeal filed by the assessee is, accordingly, dismissed with no order as to costs.

Civil Appeal Nos.7472-7473 of 2004:

The following question of law arises for determination in these appeals:

"Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in law in holding that the assessee is entitled to investment allowance on the activities of the assessee, viz., mining granite from quarries and exporting them after cutting, polishing, etc. which tantamount to manufacture for the purpose of Section 32A of the Income Tax Act, 1961?"

....2/-

This issue is squarely covered in favour of the asseessee vide judgement of this Court in the case of Gem Granites vs. Commissioner of Income Tax, reported in [2004] 271 I.T.R. 322.

These civil appeals filed by the assessee are, accordingly, allowed with no order as to costs.

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

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

New Delhi,
August 30, 2012.
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Revised

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.2997 OF 2004

M/s. Tamil Nadu Minerals Limited ...Appellant(s)

Versus

Commissioner of Income Tax, Tamil Nadu ...Respondent(s)

With Civil Appeal Nos.7472-7473 of 2004

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....2/-

This issue is squarely covered in favour of the asseessee vide judgement of this Court in the case of Commissioner of Income Tax vs. Sesa Goa, reported in [2004] 271 I.T.R. 331.

These civil appeals filed by the assessee are, accordingly, allowed with no order as to costs.

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

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

New Delhi,
August 30, 2012.
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