

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

INCOME TAX APPEAL NO. 84 OF 2014
WITH
INCOME TAX APPEAL NO. 86 OF 2014
WITH
INCOME TAX APPEAL NO. 87 OF 2014
WITH
INCOME TAX APPEAL NO. 366 OF 2014

The Commissioner of Income Tax,
Central-II, Mumbai

.. Appellant

v/s.

Shri Vikas Oberoi

.. Respondent

Mr. A.R. Malhotra a/w N.A. Kazi for the appellant

Mr. R. Murlidharan a/w Mr. Atul Jasani for the respondent

**CORAM : M.S. SANKLECHA &
A.K. MENON, J.J.**

DATED : 8th JUNE, 2016.

PC.

1. This Appeal under Section 260-A of the Income Tax Act, 1961 (the Act) challenges the order dated 20th March, 2013 passed by the Income Tax Appellate Tribunal (the Tribunal) relating to Assessment Years 2002-03, 2004-05, 2005-06 and 2007-08.

2. This appeal raises the following common question of law in respect of all the four Assessment Years for our consideration :-

(i) *Whether on the facts and circumstances of the case and in law, the Tribunal was justified in holding that the amounts received as share application by companies from companies in both of which the respondent assessee has beneficial interest, is not loans and advances for the purposes of invoking Section 2(22e) Act ?*

3. We have today passed an order in respect of the same respondent-assessee for A. Y. 2006-07 in Income Tax Appeal No.2479 of 2013 in respect of question no.(i) therein, which is identical to the question proposed for our consideration herein. It is further agreed between the parties that for the reasons indicated in the order passed today with regard to the aforesaid question in Income Tax Appeal No.2479 of 2013, the question as formulated would not give rise to any substantial question of law. Accordingly, question as proposed is not entertained.

4. All the four appeals are dismissed. No order as to costs.

(A.K. MENON, J.)

(M.S. SANKLECHA, J.)