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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 23 OF 2001

The Commissioner of Income Tax ... Appellant

Versus

M/s.Godrej & Boyce Mfg. Co.Ltd. ... Respondent

Mr.Vimal Gupta with Mr.P.S. Sahadevan for the Appellant.

Mr. P.J. Pardiwala with Ms. S. Vedpathak i/by Maneksha & Sethna for Respondent.

**CORAM: F.I. REBELLO &
R.S. MOHITE, JJ.**

DATED: JANUARY 15, 2008

P.C.

. The appeal has been preferred on the following questions :

"i) Whether on the facts and in the circumstances of the case, the Tribunal was right in law in deleting the additions of Rs.1.20 crores to the value of closing stock on account of Modvat credit of excise duty?

ii) Whether on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the Sales Tax receipts can not form part of the total turn

over while computing the deduction u/s. 80HHC of the I.T. Act?

iii) Whether on the facts and in the circumstances of the case, the Tribunal was right in law in setting aside the order of C.I.T. (A) and holding that the assessee is entitled to deduction u/s. 32AB inclusive of income assessable under the head "income from Other Sources"?"

. In so far as question (a) is concerned, the same is covered by the judgment of the Supreme Court in 261 ITR 275.

. In so far as question No. 2 is concerned, the same is covered by the judgment of the Supreme Court in 290 ITR 667.

. In so far as question No. 3 is covered by the judgment of the Supreme Court in 282 ITR 547. The questions of law as framed would not arise. Consequently appeal dismissed.

(R.S. MOHITE, J.)

(F.I.REBELLO, J.)