

Cit Vs. BhasIn Construction Co. (P) Ltd.

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SooperKanoon Citation : sooperkanoon.com/492574

Court : Allahabad

Decided On : Jul-25-2002

Reported in : [2002]124TAXMAN736(All)

Appeal No. : IT Reference No. 68 of 1988 25 July 2002

Appellant : Cit

Respondent : BhasIn Construction Co. (P) Ltd.

Judgement :

ORDER

We have heard Sri Bharat Ji Agarwal, the learned Senior Advocate assisted by Sri A.N. Mahajan, the learned Advocate for the revenue and have perused the records of the case.

2. In view of the decision of the Supreme Court in the case of CIT v. N. C. Budharaja & Co. : [1993]204ITR412(SC) wherein it has been held that firm of contractors (Assessee) formed for construction of dams and canals does not manufacture nor is engaged in production of articles, is not entitled to allowance on machinery and plant, we answer the questions under reference in the negative, against the assessee and in favour of the revenue.

3. Reference application stands disposed of accordingly.