Cit Vs. Smt. Satyawati Devi

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SooperKanoon Citation : sooperkanoon.com/494839

Court : Allahabad

Decided On : Oct-28-2004

Reported in : [2005]145TAXMAN438(All)

Appeal No. : IT Reference No. 185 of 1981 28 October 2004

Appellant : Cit

Respondent : Smt. Satyawati Devi

Advocate for Pet/Ap. : A.N. Mahajan, *for the Revenue*.

Judgement :
ORDER

1. The Income Tax Appellate Tribunal, Delhi, has referred the following question of law under section 256(1) of the Income Tax Act, 1916 (hereinafter referred to as 'the Act') for opinion to this Court:

'Whether on the facts and in the circumstances of the case, the Appellate Tribunal was right in holding that the Income Tax Officer was not justified in reducing the relief under section 80K of the Income Tax Act, 1961 originally granted to the assessee as a shareholder on the basis of the certificates issued by the Income Tax Officer under section 197(3) of the Act to the Principal Officers of the concerned companies and the consequential certificates issued by the Principal Officers to the shareholders under rule 31(4) of the Income-tax Rules, 1962 on the basis of the assessments made on the companies?'

2. Heard Shri A.N. Mahajan, learned Standing counsel, for the Revenue and no body appears, for the assessee.

3. It may be mentioned here that similar question in the case of another Member of the same group, namely, Shri Bhupendra Kumar Modi came up for consideration before this court in CIT v. Bhupendra Kumar Modi (IT Reference No. 77 of 1980, dated 9-2-1999) and this court has agreed with the view taken by the Tribunal and it answered the question referred to it in affirmative, i.e., in favour of the assessee and against the revenue.

4. Respectfully following the aforesaid decision, we answer the question referred to us in affirmative, i.e., in favour of the assessee and against the revenue. There will be no order as to costs.