Cit Vs. Sama Textiles and Industries Ltd.

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SooperKanoon Citation : sooperkanoon.com/748985

Court : Gujarat

Decided On : Mar-05-2001

Reported in : [2001]253ITR137(Guj)

Appeal No. : Tax Appeal No. 60 of 2001 5 March 2001

Appellant : Cit

Respondent : Sama Textiles and Industries Ltd.

Advocate for Pet/Ap. : B. B. Naik for Manish R. Bhatt, *for the Revenue*

Judgement :

M. S. Shah, J.

In this appeal, the revenue has proposed the following substantial questions of law for our consideration :

'(1) Whether, the Appellate Tribunal is right in law and on facts in deleting the addition of Rs. 11,73,876 made on account of change of method of accounting by invoking the provisions of section 145 of the Act ?

(2) Whether, the ratio of the decision of the Supreme Court in the case of McDowell and Co. is not clearly applicable to the facts of the present case ?'

In view of the finding given by the Tribunal that the change in the method of accounting was bona fide and consistently followed in the subsequent years, no substantial questions of law arise in this appeal. The appeal is, therefore, summarily dismissed.