

Cit Vs. Abressive India

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Court : Rajasthan

Decided On : Jan-16-2003

Reported in : [2003]133TAXMAN389(Raj)

Appeal No. : D.B. IT Reference No. 117 of 1998 16 January 2003

Appellant : Cit

Respondent : Abressive India

Advocate for Pet/Ap. : S. Bhandawat, *for the Revenue* Rajendra Mehta, *for the Assessee*

Judgement :

ORDER

The Income Tax Appellate Tribunal, Jaipur by order dated 12-6-1998 has referred following question under section 256(1) of the Income Tax Act, 1961 for opinion of this court :

'1. Whether, on the facts and in the circumstances of the case the Income Tax Appellate Tribunal (hereinafter referred to as the ITAT) was legally justified in holding that deductions under sections 80HH and 80I are admissible without deducting investment allowance

2. Whether, on the facts and in the circumstances of the case the ITAT was justified in law in holding that depreciation on generator is admissible at the rate of

30% as against 15% claimed and allowed during the course of assessment proceedings?'

2. It is not in dispute that first question has been answered by the decision of this court in CIT v. Surendra Textiles . The second question has been answered by the decision of this court in CIT v. Agarwal Transformers (P) Ltd. .

3. In view of this, the aforesaid first question stands answered in favour of the revenue and against the assessee and the second question stands answered in favour of the assessee and against the revenue.

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