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Fenner (India) Ltd. Vs. Cit

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Court : Chennai

Decided On : Jul-15-2002

Reported in : [2002]124TAXMAN264(Mad)

Appeal No. : Tax Case Nos. 695 & 696 of 1992 15 July 2002

Appellant : Fenner (India) Ltd.

Respondent : Cit

Advocate for Pet/Ap. : P.P.S. Janarthana Raja, *for the Assessee* T.C.A. Ramanujam, *for the Revenue*

Judgement :
ORDER

V.S. Sirpurkar, J.

The questions which are referred in these two tax cases are as follows :

T.C. No. 695 of 1996 :

'1. Whether, on the facts and in the circumstances of the case, the Tribunal was right in holding that the interest paid under section 220(2) of the Act is not an allowable deduction against the profit of the company

2. Whether, on the facts and in the circumstances of the case, the Tribunal was right in holding that the proportionate amount of cash compensatory support on exports attributable to the new industrial undertaking did not qualify for the relief under section 80HH

3. Whether, on the facts and in the circumstances of the case, the Tribunal was right in holding that the gratuity paid to directors is to be included in remuneration for the purpose of computing expenditure under section 40C ?'

T. C. No. 696 of 1996 :

'4. Whether, on the facts and in the circumstances of the case, the Tribunal was right in holding that the interest income and sale proceeds of processed waste attributable to the new industrial undertaking did not qualify for the relief under section 80HH ?'

2. Mr. Janarthana Raja, the learned counsel appearing for the assessee, states that the first question is covered against the assessee by the judgment in assessee's own case in Fenner (India) Ltd. v. CIT : [1997]223ITR738(Mad) . He submits that the second question is also covered against the assessee vide judgment in the assessee's own case in Fenner (India) Ltd. v. CIT : [1999]239ITR480(Mad) . According to the learned counsel, even the fourth question is covered against the assessee, again by judgment in assessee.'s own case in Fenner (India) Ltd. v. CIT : [2000]241ITR803(Mad) . According to the learned counsel, all these three questions can be answered against the assessee on the basis of these decisions. The department does not controvert the same. Hence, these questions are answered against the assessee.

3. However, insofar as the third question is concerned, according to Mr, Janarthana Raja, the matter is covered in favour of the assessee, again by the judgment in assessee's own case in CIT v. Fenner (India) Ltd. : [2000]241ITR645(Mad) . This is also not controverted by the learned senior standing counsel for the department. In that view, that question will be answered in favour of the assessee and against the revenue.

4. The tax cases are, accordingly, disposed of. No costs.

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