

INCOME TAX APPELLATE TRIBUNAL ORDER[2011-TIOL-327-ITAT-MUM](#)**Shri Sachin R Tendulkar Vs ACIT, Mumbai (Dated: May 20, 2011)**

Income Tax - 80RR, 143(1), 143(3), Circular No. 22 of 1969 - Whether an assessee can have more than one profession - Whether assessee, Sachin Tendulkar, a professional cricketer, is entitled to Sec 80RR benefits as an 'artist'.

[Also see analysis of the case](#)[2011-TIOL-326-ITAT-DEL](#)**ACIT, New Delhi Vs M/s Krishna Maruti Limited (Dated: February 11, 2011)**

Income Tax - Whether penalty is leviable if assessee fails to separately reflect certain expenses like donation in balance sheet under an independent head.

[2011-TIOL-325-ITAT-MAD](#)**DCIT, chennai Vs M/s AIG Home Finance India Ltd (Dated: May 5, 2011)**

Income tax – Section 40A(2) – Whether, even without doubting the payment of guarantee fee to third parties within a reasonable range, AO can make disallowance u/s 40A(2) on the ground that the third parties are shareholders in the assessee-company and they would have provided such services free of cost.

[Also see analysis of the case](#)[2011-TIOL-324-ITAT-KOL](#)**Kanai Lal Sharma Vs ACIT, Asansol (Dated: April 11, 2011)**

Income tax – Sections 50C, 154 – Whether where the assessee objects to the stamp duty valuation, the AO is required to call for the report of DVO and even if the valuation report is received after the assessment, the value determined may be rectified u/s 154 of the Act – Whether the value adopted by DVO is to be considered as correct as the valuation done by approved valuer was based on carpet area instead

of super built up area.
2011-TIOL-323-ITAT-MUM
ITO, Mumbai Vs M/s Moraj Building Concepts Pvt Ltd (Dated: March 18, 2011)
Income Tax - Sections 200(3), 206C, 273B - Whether penalty can be levied if assessee files delayed return for lack of PAN nos of payees as they were ordinary labourers but tax was deposited.
2011-TIOL-322-ITAT-MUM
M/s Morgan Construction Co (India) Pvt Ltd Vs ITO, Mumbai (Dated: January 19, 2011)
Income tax – Sections 2(24)(x), 36(1)(va), 37, 43B – Whether, if assessee fails to furnish details of foreign travel expenses, copies of passport and air ticket, AO is right in making estimated disallowance – Whether employee's contribution to PF is allowable even though it is deposited beyond the due date as per PF Act but before the due date of filing of income tax return.
2011-TIOL-321-ITAT-MUM
Pancard Clubs Ltd Vs DCIT, Mumbai (Dated: March 16, 2011)
Income Tax - Sections 143(1), 143(3), 263 - Whether opinion of an expert relied on in earlier years can be treated as sufficient for concluding the issue in favour of assessee without even issuance of a questionnaire on such issue - Whether an order of assessment is erroneous and prejudicial to the interest of revenue when it is passed on the very next day of the submitting of voluminous details - Whether an order of the assessment can be termed as ante-dated merely because the other orders of that ward/ circle were passed later and a review against such order is permissible - Whether a receipt which brought certain corresponding liability can be treated as income and hence the direction of the CIT to tax such receipt is tenable - Whether a time based liability which is certain and related to performance of contract can be said to be contingent liability merely because it is not quantified properly and hence direction of CIT to disallow the provisions of such liability it tenable.
2011-TIOL-320-ITAT-MAD
ITO, Coimbatore Vs Vodafone Essar Cellular Ltd (Dated: April 1, 2011)
Income Tax – Sections 194H, 201(1), 201(1A) – Whether when assessee offers 'discount' to its distributors on SIM cards and Recharge coupons under pre-paid

telecom service scheme against the advance received from them, it is to be construed as Commission, and thus, liable to TDS u/s 194H.

[Also see analysis of the case](#)

[2011-TIOL-319-ITAT-MUM](#)

Boots Piramal Healthcare Ltd Vs ACIT, Mumbai (Dated: January 7, 2011)

Income Tax - Section 271[1][c] - Companies Act - Sections 198, 349 - Whether penalty is leviable even in a case where services have been provided by the MD of the company, the salary paid by the shareholder has been approved by the government but shareholder agreement was not amended due to lengthy and expensive procedure for the same.

[2011-TIOL-318-ITAT-MUM](#)

M/s V Kay Translines (P) Ltd Vs ITO, Mumbai (Dated: December 29, 2010)

Income Tax - Section 40(a)(ia) - Whether provisions of Sec 40(a)(ia) will not attract if payments of labour charges are treated as acquisition of capital assets by the assessee - Whether nature of labour charges would change when the same are capitalized in Balance sheets instead of claiming in the P& L account.

[2011-TIOL-317-ITAT-DEL](#)

DCIT, New Delhi Vs M/s Indraprastha Power Generation Co Ltd (Dated: April 18, 2011)

Income Tax - Sections 40(a)(ia), 139(1), 143(3), 271(1)(c) – Whether tax deducted at source from payments in March, but not deposited within the specified date would attract penalty or fall within the ambit of the retrospective amendment of 40(a)(ia).

[2011-TIOL-316-ITAT-CHD](#)

M/s Bebo Technologies Pvt Ltd Vs DCIT, Mohali (Dated: April 29, 2011)

Income tax – Sections 10B(7), 69C, 80IA, 92(2A) – Whether where the payments were received by the assessee from its clients as per the terms of the agreement and there is no evidence that the expenses were suppressed, it cannot be held that the profits of the eligible unit for exemption u/s 10B were increased merely on the basis of surmises and assumptions.

2011-TIOL-315-ITAT-MUM
M/s Industrial Packaging Products Vs Addl.CIT, Mumbai (Dated: April 20, 2011)
Income tax – Sections 37(1), 40(a)(ia), 80IB – Whether where due to the amendment brought into Act by the Finance Act, 2008 in section 40(a)(ia) with retrospective effect from 1/4/2005, the assessee would be entitled to claim deduction for the amount on which TDS was deducted late but before the due date of filing of return which was earlier disallowed by the assessee itself – Whether no disallowance can be made for the expenses of personal nature on adhoc basis where FBT is paid by the assessee on the said amount.
2011-TIOL-314-ITAT-MUM
ADIT, Mumbai Vs International Nederlanden Bank N V (Dated: March 25, 2011)
Income Tax - Sections 14A, 28 - Whether AO is justified to disallow the assessee bank, expenses claimed on earning exempt income, when the assessee had equivalent reserves and capital available.
2011-TIOL-313-ITAT-MUM
Trigyn Technologies Ltd Vs DCIT, Mumbai (Dated: January 28, 2011)
Income tax – Section 36(1)(iii) – Whether when the survival of the subsidiary is vital for the assessee's business, AO can even then disallow the interest paid on borrowed funds advanced to the subsidiary on interest-free basis.
2011-TIOL-312-ITAT-MUM
Mrs Nandita Khosla Vs ITO, Mumbai (Dated: May 13, 2011)
Income tax – Sections 50C, 154 – Whether where the assessee objects to stamp duty valuation, the AO is required to call for the report of DVO, and even if the valuation report is received after the assessment, the value determined may be rectified u/s 154 of the Act – Whether the value adopted by DVO is to be considered as correct as the valuation done by approved valuer is based on carpet area instead of super built up area.
2011-TIOL-311-ITAT-MUM

Thirumalai Chemicals Ltd Vs DCIT, Mumbai (Dated: December 29, 2010)

Income Tax - Section 40A(2)(b) - Whether disallowance of payments made under section 40A(2)(b) is sustainable when relevant factors influencing cost are not taken into consideration - Whether when both enterprises are in highest tax bracket the exercise of 40A(2)(b) is futile.

[2011-TIOL-310-ITAT-MUM](#)

Sanjeev Woollen Mills Vs ITO, Mumbai (Dated: February 4, 2011)

Income Tax - Sections 80HHC, 263, 271(1)(c), 275 - Whether additional ground raised by the assessee challenging that the action of the AO was barred by limitation, is a legal ground and hence the same can be raised for the first time before the ITAT - Whether time taken by CIT(A) in disposing up the quantum appeal is to be excluded to count the limitation period of levying penalty, and hence penalty imposed by the AO within one year after the receipt of CIT(A) order, in pursuance of a notice of initiation, issued at the time of completion of assessment, can not be termed as barred by limitation - Whether after 1.6.2003 it is incumbent on AO to levy penalty after the arrival of CIT(A) order without waiting to the outcome of appeal pending before the ITAT.

[2011-TIOL-309-ITAT-MUM](#)

N H Securities Ltd Vs ACIT, Mumbai (Dated: May 11, 2011)

Income Tax - Section 37 - Whether deduction of interest accrued on account of loan borrowed is allowable even in absence of corresponding provisional entry.

[2011-TIOL-308-ITAT-MUM](#)

HCC Pati Joint Venture Vs ACIT, Mumbai (Dated: March 31, 2011)

Income Tax - Sections 40(a)(ia), 194C, 195, CBDT Circular No 285 of 1980 – Whether, if assessee ends up making excess deposit of TDS in the previous year, it is entitled to make suo moto adjustment of the same against liability arising in next financial year - Whether such excess payment of tax vests any right in assessee for refund or adjustment of the same - Whether when assessee resorts to self adjustment of such excess tax paid, it amounts to contravention of TDS provisions.

[Also see analysis of the case](#)

[2011-TIOL-307-ITAT-MUM](#)

M/s Niton Valve Industries Pvt Ltd Vs ACIT, Mumbai (Dated: February 18, 2011)

Income Tax - Section 158BFA - Whether when no incriminating document is found in a search, Revenue can still levy penalty u/s 158BFA on mere allegation of bogus purchase.

[2011-TIOL-306-ITAT-BANG](#)

DCIT, Bangalore Vs M/s Tech Mahindra Ltd (Dated: February 24, 2011)

Income Tax - Sections 10A, 143(1), 147 - Whether expenses which are required to be reduced from export turnover are also required to be reduced from the total turnover - Whether expenses which are not attributable to export are not required to be reduced from the export turnover.

[2011-TIOL-305-ITAT-DEL](#)

ACIT, New Delhi Vs M/s Jindal Equipment Leasing & Consultancy Services Ltd (Dated: April 21, 2011)

Income tax – Sections 14A, 271(1)(c) – Whether where the disallowance is made for proportionate expenses claimed in respect of exempted income, no penalty can be levied u/s 271(1)(c) as prior to insertion of Rule 8D by the Finance Act 2008, the question of disallowance and its quantification was contentious.

[2011-TIOL-304-ITAT-MUM](#)

DCIT, Mumbai Vs Tessitura Monti India Pvt Ltd (Dated: April 27, 2011)

Income Tax – Sections 32(1), 40(a) - Whether expenditure incurred prior to the commencement of business is allowable as revenue deduction or is to be capitalized for the purpose of allowing depreciation.

[2011-TIOL-303-ITAT-KOL](#)

Nayak & Co Vs ACIT, Burdwan (Dated: January 28, 2011)

Income Tax - Sections 40(a)(ia), 194C – Whether TDS liability arises even if there is no contract between the assessee and the transporters which were arranged by consignors - Whether TDS u/s 194I is to be deducted on cold storage rental charges or u/s 194C.

[2011-TIOL-302-ITAT-MUM](#)

ACIT, Thane Vs M/s Novartis (India) Ltd (Dated: April 29, 2011)

Income tax – Sections 194C, 201(1A) – Whether where the assessee purchases goods on principle to principle basis, no TDS is required to be deduction u/s 194C of the Act as the agreements of the assessee with the manufacturers cannot be termed as “works contract”.

[2011-TIOL-301-ITAT-MUM](#)

Tech Nova Imaging Systems (P) Ltd Vs ACIT, Mumbai (Dated: April 8, 2011)

Income tax – Sections 14A, 80HHC – Whether when the assessee has not incurred any expenditure in relation to earning exempted income, the CIT (A) is right in disallowing 1% of the expenses observing the same as incurred for administration of transactions on which exempted income was earned – Whether various incomes were correctly excluded from the profit of the company while computing the deduction u/s 80HHC as those were not directly relating to export activity.

[2011-TIOL-300-ITAT-MUM](#)

M/s Avias Corporate Services Pvt Ltd Vs ITO, Mumbai (Dated: December 23, 2010)

Income Tax - Sections 37, 133(6) - Whether commission paid by the assessee to some persons for procuring customers is allowable when the persons fail to satisfy that they have rendered any service to the assessee - Whether car charges paid in respect of car hires by the relative, who happened to be the Directors of the company, are allowable if the same are abnormally high.

[2011-TIOL-299-ITAT-MUM](#)

Penford (Israel) Ltd Vs DCIT, Mumbai (Dated: March 30, 2011)

Income Tax - Sections 32, 37, 40(a)(ia), 142(1), 143(1) & (2), Rule 27 – Whether, merely because non-resident assessee writes to RBI seeking permission to close down its branch office in India, AO is justified in making the presumption that the assessee had discontinued its trading activity in India, and thus disallowed the depreciation claimed - Whether no depreciation can be claimed if there is a lull period in any business.

[Also see analysis of the Order](#)

2011-TIOL-298-ITAT-MUM
Madhu Gupta Vs DCIT, Mumbai (Dated: January 7, 2011)
Income tax – Sections 80IB, 148, 147, 234A, 234B & 234C – Whether where all the materials are on record and the reassessment proceedings were initiated only on the basis of verification of same records which were already verified in the original assessment, it will amount to mere change of opinion and reassessment proceedings are not valid.
2011-TIOL-297-ITAT-MAD
TVS Motor Company Ltd Vs ACIT, Chennai (Dated: December 22, 2010)
Income Tax - Sections 28, 32, 37, 40(a)(ia), 41(1), 143(3), 147 - Whether expenses incurred on tools and dies are revenue in nature - Whether it is legal to claim deduction of the expenses incurred in relation to services provided to subsidiary company when the amount recovered in excess as reimbursement had been offered for taxation under the head business income - Whether 100% depreciation is allowable on reverse osmosis plant installed for treating effluents discharged by the company - Whether remission of deferred sale tax liability, which liability acquired the shape of loan, is taxable receipt in view of the provisions of section 41(1) or 28(iv) or capital receipt - Whether provisions of section 40(a)(ia) can be invoked in relation to payments made to such foreign company whose income is not chargeable to tax in India.
2011-TIOL-296-ITAT-DEL
Shri U K Bose Vs ACIT, New Delhi (Dated: February 18, 2011)
Income Tax - Sections 10(13A), Rule 3(a) - Whether value of the rent free accommodation provided to assessee by firm, not the assessee's employer, and deducted from assessee's salary, amounts to income from other sources - Whether expenditure on foreign travel undertaken by assessee for the business of his employer can be treated as perquisite for lack of clear nexus with business.
2011-TIOL-295-ITAT-MUM
DCIT, Mumbai Vs M/s Apnaloan Com India Pvt Ltd (Dated: February 18, 2011)
Income Tax - Section 36(1)(iii) - Whether assessee who borrowed funds for the purpose of business is entitled for deduction of interest when it advances the money to the sister concern for carrying on their business.

2011-TIOL-294-ITAT-MUM
ZEE Telefilms Ltd Vs ACIT, Mumbai (Dated: February 28, 2011)
Income Tax - Sections 80HHF, 263 - Whether lease rental income from IRD boxes used by TV owners is eligible for deduction u/s 80HHF.
2011-TIOL-293-ITAT-MUM
WNS Global Services Pvt Ltd Vs Addl.CIT, Mumbai Vs (Dated: March 18, 2011)
Income Tax - Section 22, 28, 56, 14A 10A, 10B, 28, 57 - Whether income arising from subletting of excess office space with business assets is to be treated as business income, and depreciation on the assets given on lease is to be allowed - Whether provisions of section 14A are not applicable to the income falling under chapter-III by virtue of amendment made by Finance Act 2000.
Also see analysis of the Order
2011-TIOL-292-ITAT-KOL
Paharpur Cooling Towers Ltd Vs ACIT, Kolkata (Dated: March 25, 2011)
Income Tax - Sections 14A, 32AB, 36(1)(iii), 37, 43(5), 57 - Whether, for the purpose of avoiding disallowance u/s 14A, assessee can amend its MOA and claim to be a share trader particularly when the Tribunal has found it to be a manufacturer in a case decided in the previous year - Whether provisions of section 14A have overriding effect over section 36(1)(iii) and section 57.
2011-TIOL-291-ITAT-MUM
Grey Worldwide (India) Private Limited Vs ACIT, Mumbai (Dated: February 9, 2011)
Income Tax - Sections 143(1), 147, 154 - Whether test of existence of 'reason to believe' is to be satisfied even in the case where ROI has been processed under section 143(1) of the Act - Whether action under section 147 can be invoked on an issue on which action under section 154 has been dropped after application of mind.
2011-TIOL-290-ITAT-MUM

M/s GIC Housing Finance Ltd Vs Addl.CIT, Mumbai (Dated: February 9, 2011)

Income Tax - Sections 4, 43D, rule 6EB - Whether for recognizing as a non-performing asset requirement of six month as envisaged in rule 6EB of the I.T.rules is sine qua non - Whether it is mandatory for rule making authorities to follow the guidelines of National Housing Scheme (NHB) - Whether guidelines issued by NHB are binding under income tax act

[2011-TIOL-289-ITAT-MUM](#)

Technocraft Industries (India) Ltd Vs DCIT, Mumbai (Dated: April 8, 2011)

Income Tax - Sections 10B, 80HHC – Whether wastage of a unit enjoying benefit under section 10B can be included in the total turnover of another unit eligible for Sec 80HHC - Whether 90% amount of sale Tax refund is required to be reduced from business profits for the purpose of computing benefits under section 80HHC.

[2011-TIOL-288-ITAT-DEL](#)

M/s Unimodex Construction Pvt Ltd Vs ITO, New Delhi (Dated: February 28, 2011)

Income Tax - Sections 69, 142A - Whether, without rejecting the books of accounts or finding any other documents, a reference can be made to the DVO for fresh valuation of property and thus addition can be made - Whether if a property is held to be of higher value, its cost of construction is also to be taken as higher than declared by the assessee.

[2011-TIOL-287-ITAT-MUM](#)

ITO, Mumbai Vs M/s Kshitij Venture Capital Fund (Dated: March 9, 2011)

Income Tax - Section 10(23FB) - Whether any income of venture capital company or fund set-up, prior to 2007, to raise funds for investment is exempt under section 10(23F) - Whether amendment vide Finance Act 2007 restricting the scope of deduction only to income generated from investment by venture capital fund in venture capital undertaking is prospective and not clarificatory.

[Also see analysis of the Order](#)

[2011-TIOL-286-ITAT-MUM](#)

M/s Aditya Birla Power Co Ltd Vs ACIT, Mumbai (Dated: December 23, 2010)

Income Tax – Sections 4, 28 – Whether, if assessee develops a new product line for itself but sells the same to a sister concern without any mark-up on the ground that there was no taker for such a product in the market, it can still be said that it is a collusive transaction to reduce tax liability.

[2011-TIOL-285-ITAT-MUM](#)

Bank Of Baroda Vs Addl.CIT, Mumbai (Dated: February 23, 2011)

Income Tax - Section 14A, Rule 8D - Whether Provisions of Rule 8(d) can be invoked for AY 2002-03 though introduced by Income Tax amendment rule 2008 - Whether A.O. is to verify that any direct or indirect expenses were incurred and the same is required to be disallowed.

[2011-TIOL-284-ITAT-HYD](#)

ITO, Nizamabad Vs M/s Maruti Movies (Dated: December 31, 2010)

Income Tax - Sections 40(a)(ia), 194C, 194J - Whether disallowance u/s 40(a)(ia) is warranted if assessee fails to deduct tax at source on payment made towards printing and processing charges for supply of films.

[2011-TIOL-283-ITAT-DEL](#)

DCIT, New Delhi Vs Maruti Countrywide Auto Financial Services Pvt Ltd (Dated: April 29, 2011)

Income Tax – Section 36(1)(vii), 36(2) – Whether expenses on account of loss on sale of repossessed assets is allowable as revenue expenditure - Whether provisions of the RBI Act override the provision of Income-tax Act for the purpose of claiming deduction under the Income Tax Act.

[2011-TIOL-282-ITAT-LKW](#)

ICICI Bank Ltd Vs DCIT, Lucknow (Dated: March 23, 2011)

Income Tax - Section 201, 201(1A) - Whether payment made by cheque is deemed to have been made on the date of delivery of cheque and not on the date of encashment.

[2011-TIOL-281-ITAT-KOL](#)

Balrampur Chini Mills Ltd Vs ACIT, Kolkata (Dated: March 11, 2011)

Income Tax - Sections 14A, 80IA, 115JB, 246, Rule 8D - Whether Revenue can have any legitimate grievance when CIT(A) suo moto issues SCN for enhancement of income but does not do so after inquiry - Whether when AO has not made any disallowance with respect to tax-free income, CIT(A) is right in invoking provisions of Sec 14A.

[Also see analysis of the Order](#)

[2011-TIOL-280-ITAT-DEL](#)

PME Power Solutions (I) Ltd Vs CIT, New Delhi (Dated: April 21, 2011)

Income Tax – Sections 143(3), 154, 263 – Whether revisionary powers can be invoked on an issue which was subject matter of proceedings u/s 154 - Whether assessment order allowing income being offered to tax in the subsequent year and not in the year of lump sum receipt can be said to be prejudicial to interest of revenue, inviting invocation of powers u/s 263.

[Also see analysis of the Order](#)

[2011-TIOL-279-ITAT-DEL](#)

M/s Bharat Heavy Electricals Ltd Vs DCIT, New Delhi (Dated: March 11, 2011)

Income Tax - Sections 80-O, 143(3), 147 - Whether recording of allegation that income has escaped assessment due to the failure of assessee to disclose material facts is sine-qua-non for initiating proceedings under section 147 in cases where the earlier assessment has been completed four years back.

[2011-TIOL-278-ITAT-MUM](#)

Domnic Natavade Dennis Vs ITO, Mumbai (Dated: February 28, 2011)

Income Tax - Sections 22, 23(1), 24 - Determination of ALV of vacant property - Whether annual value of the property is to be determined on the basis of municipal ratable value if standard rent as described in Rent Control Act is not available.

[2011-TIOL-277-ITAT-MUM](#)

<p>Vardhaman And Hiranandani Developers Vs ITO, Mumbai (Dated: February 28, 2011)</p>
<p>Income Tax – Section 41(1) – Whether cessation of the liability in the trading account is to be considered to be income of the assessee.</p>
<p>2011-TIOL-276-ITAT-AHM</p>
<p>Anar Chemicals Pvt Ltd Vs ITO, Ahmedabad (Dated: (Dated: February 25, 2011)</p>
<p>Income Tax - Whether additions made by ignoring corroborative evidence furnished and without passing a speaking order, can be sustained.</p>
<p>2011-TIOL-275-ITAT-MUM</p>
<p>M/s Aditya Birla Nuvo Ltd Vs ACIT, Mumbai (Dated: (Dated: February 28, 2011)</p>
<p>Income Tax:- Sections 36(1)(ii), 37, 40A(3) - Whether cash payments made in excess of the prescribed limit are allowable only if assessee succeeds in proving an exceptional situation - Whether issue of treatment to be meted out to sales tax subsidy is a legal issue, and therefore, can be agitated for the first time before the Tribunal - Whether even before production commences in the unit, the expenditure incurred on construction of approach road on govt land can be treated as business expenditure - Whether interest paid by assessee on borrowed capital in relation to the expansion of earlier unit is allowable under section 36(1)(iii).</p>
<p>2011-TIOL-274-ITAT-MUM</p>
<p>Addl. DIT, Mumbai Vs British Bank Of Middle East (Dated: January 28, 2011)</p>
<p>Income Tax - Sections 10(15)(iv), 35DDA, 36, 36(1)(viia), 37(1) - Whether loss incurred by the assessee on account of evaluation of a forward contract, on the last date of the accounting period, before the maturity of the contract is allowable as deduction.</p>
<p>2011-TIOL-273-ITAT-MUM</p>
<p>Eastern International Hotels Limited Vs DCIT, Mumbai (Dated: February 25, 2011)</p>
<p>Income tax – Section 80HHD – Whether assessee is entitled to deduction u/s 80HHD in respect of the interest income earned on short term deposits kept apart for the purpose of business.</p>

2011-TIOL-272-ITAT-MUM
Securities Trading Corpn Of India Ltd Vs Addl.CIT, Mumbai (Dated: February 11, 2011)
Income Tax - Sections 14A, 37 32 - Whether provisions of section 14A can be invoked retrospectively - Whether when investments are made from the reserves, any expense is disallowable under the provisions of section 14A - Whether a liability which crystallises during the year can be disallowed merely because of wrong posting of accounts head.
2011-TIOL-271-ITAT-KOL
ACIT, Kolkata Vs Smt Keya Seth (Dated: March 11, 2011)
Income Tax – Sections 194C, 40(a)(ia) – Whether provisions of section 194C as introduced by Finance Act 2007 are retrospective.
2011-TIOL-270-ITAT-DEL
Shri Ashok Raj Nath Vs ACIT, Panipat (Dated: March 18, 2011)
Income Tax - Section 143 (3) - Whether when a property is let out for a few months, and then transferred to a buyer without registering the sale deed, Revenue is right in taxing the entire rental income in the hand of the assessee without verifying whether the part rental was offered to tax by the new owner of the property.
2011-TIOL-269-ITAT-DEL
National Projects Construction Corporation Ltd Vs DCIT, New Delhi (Dated: March 11, 2011)
Income Tax - Sections 40(a)(ia), 194(a), 197 - Whether no TDS is liable to be deducted when a payment is made to a corporation owned by the Govt.
2011-TIOL-268-ITAT-BANG
ACIT, Bangalore Vs M/s IDS Systems Pvt Ltd (Dated: April 8, 2011)
Income Tax - Section 37 - Whether mere averment of commercial expediency is enough to treat an expense as allowable - Whether assessee who claims that

advances to its sister concern were made for acquisition of office space is entitled for deduction of the expenses without proving that the office premises hired was actually used for the purpose of business.

[2011-TIOL-267-ITAT-MUM](#)

JCIT, Mumbai Vs M/s Reliance Industries Ltd (Dated: March 23, 2011)

Income tax – Sections 154, 80HHC, 115JA / 115JB, 234D – Whether the rectification can be made u/s 154 for a highly debatable issue of allowance of deduction u/s 80HHC by applying explanation (baa) and not in accordance with the profit as per the books of account, while determining the book profits u/s 115JA / 115JB – Whether interest u/s 243D can be charged in respect of refunds granted prior to 01.6.2003.

[2011-TIOL-266-ITAT-MUM-SB](#)

ITO, Mumbai Vs United Marine Academy (Dated: April 25, 2011)

Income Tax – Sections 48, 50, 50C, Circular 8 of 2002 - Whether, in a case where capital gain arising from the transfer of depreciable asset is computed as per the special provisions contained in sec 50, the provisions of section 50C can be applied so as to adopt the value assessed for the purpose of payment of stamp duty to be the full value of the consideration received or accruing as a result of such transfer - Whether the provisions of section 50C can be invoked in case of depreciable assets where the provisions of section 50 are applicable.

[Also see analysis of the Order](#)

[2011-TIOL-265-ITAT-DEL](#)

DCIT, New Delhi Vs Orient Ceramics And Industries Ltd (Dated: January 14, 2011)

Income tax – Sections 32, 35D, 37 – Capital or Revenue Expenditure – Whether depreciation is to be allowed on the amount of custom duty paid on import of assets though the amount is shown as advance payment in the books of account and as contingent liability – Whether the question of allowability of expenditure is to be decided according to the principles of law and not in accordance with the book entries for the accounting practice – Whether the expenses incurred for glow signboard is revenue in nature as it does not bring into existence any asset or advantage for the enduring benefit of the business – Whether the amount paid to ROC for increase in authorised share capital is allowable as revenue expenditure.

[Also see analysis of the Order](#)

[2011-TIOL-264-ITAT-AHM](#)

Ahmedabad Ice & Cold Storage Pvt Ltd Vs ITO, Ahmedabad (Dated: February 4, 2011)

Income Tax - Section 50C - Whether when sale deed is not registered and no stamp duty is paid, Sec 50 has no application.

[2011-TIOL-263-ITAT-MUM](#)

DCIT, Mumbai Vs M/s B2C Implants (Dated: October 29, 2010)

Income Tax - Section 40A(2)(b) - Whether, without providing the reasonable opportunity of being heard, the AO can make disallowances under section 40A(2)(b) - Whether CIT(A) has power to admit additional evidences if the AO refuses to comment on the evidentiary value of records - Whether, to allow the foreign traveling expenses it is sine qua non that gains must outcome from business.

[2011-TIOL-262-ITAT-MUM](#)

Mr Purvez A Poonawalla Vs ITO, Mumbai (Dated: March 9, 2011)

Income Tax - Section 56(2)(V) - Indian Contract Act, 1872 - Section 2(d) - Whether a sum received for relinquishment of the right over the property of deceased is covered under section 56(2)(v).

[2011-TIOL-261-ITAT-MUM](#)

DCIT, Mumbai Vs M/s Skol Breweries Ltd (Dated: March 11, 2011)

Income Tax - Section 254(2) - Whether an order in pursuance to which the AO has already taken cognizance and has asked for clarification in respect of figures emerging from the appellate order can be subjected to rectification under section 254(2).

[2011-TIOL-260-ITAT-MUM](#)

ACIT, Mumbai Vs M/s J P Morgan India Pvt Ltd (Dated: April 20, 2011)

Income tax – Sections 14A, 36(1)(va), 40(a)(i) - Capital Vs Revenue expenditure – Whether where the expenses are incurred for carrying on the existing business more efficiently, and which did not result in acquisition of any new assets or in any new source of income, the expenditure can still be considered as capital expenditure – Whether where the foreign party has no permanent establishment in India, payments

made for mere printing of research reports abroad can be treated as fees for technical services.

[Also see analysis of the Order](#)

[2011-TIOL-259-ITAT-MUM](#)

M/s Tata Sons Ltd Vs DCIT, Mumbai (Dated: January 28, 2011)

Income Tax - Sections 80-O, 80M, 80HHB, 263 - Whether an order passed in respect of certain issues in pursuance to the order of CIT(A) becomes final if no appeal is filed by the Revenue even if such an order is erroneous and prejudicial to the interest of revenue - Whether CIT in the garb of revision can make alive such buried issues while correcting the order of the AO related to the contemporaneous issues only - Whether limitation for the purpose of section 263 would have to be reckoned.

[2011-TIOL-258-ITAT-MUM](#)

M/s Broad Band Solution Pvt Ltd Vs ITO, Mumbai (Dated: February 25, 2011)

Income Tax - Sections 3, 37 - Whether setting up of a business is different from commencement of business for the purpose of allowing revenue expenses - Whether a business can be said to be set up when the trial production begins or the business commences to produce revenue receipts.

[2011-TIOL-257-ITAT-MAD](#)

Shri John Eettimootil Samuel Vs ITO, Coimbatore (Dated: February 10, 2011)

Income Tax - Sections 2(42A), 29, 48, 49, Circular No 636 - Whether, for the purposes of applying Indexation of cost, the year in which the previous owner had acquired the property is to be considered as the relevant year - Whether in view of the fact that the fair market value has not been calculated in a fair manner, a reasonable estimate is justified to end the matter - Whether Department can take contrary stand for estimating FMV by enhancing the FMV when it is question of determination of sale consideration and by reducing the same when it is question of determination of LTCG.

[Also see analysis of the Order](#)

[2011-TIOL-256-ITAT-KOL](#)

M/s Bhura Exports Ltd Vs ITO, Kolkata (Dated: February 18, 2011)

Income Tax - Sections 194A, 201(1), 201(1A) - Whether when assessee fails to deduct tax at source on interest payments made for utilising LC Limits, non-deduction of TDS is to be construed as default u/s 201(1).

[2011-TIOL-255-ITAT-MUM](#)

Brics Securities Limited Vs DCIT, Mumbai (Dated: February 25, 2011)

Income Tax - Sections 36(1)(vii), 37 - Whether expenses incurred on software are revenue or capital in nature - Whether insertion of provisions relating to depreciation on software changes the character of expenses from revenue to capital - Whether writing off bad and doubtful debts is enough for claiming benefits of section 36(1)(vii).

[2011-TIOL-254-ITAT-MUM](#)

Grindwell Norton Limited Vs DCIT, Mumbai (Dated: March 7, 2011)

Income tax – Section 41(1) – Whether the difference between the payment of net present value against the future liability is capital receipt in nature or taxable as revenue receipt u/s 41(1) of the Act.

[2011-TIOL-253-ITAT-MUM](#)

Sundeep Exports Pvt Ltd Vs ITO, Mumbai (Dated: February 28, 2011)

Income Tax - Section 23(1)(b) - Whether, for determining municipal value of property, no notional income on interest-free deposits made to the flat owner is to be considered - Whether if rent of a property is more than the municipal rateable value, the same is to be adopted as ALV.

[2011-TIOL-252-ITAT-MUM](#)

M/s Porwal Creative Vision Pvt Ltd Vs Addl.CIT, Mumbai (Dated: March 18, 2011)

Income Tax - Sections 201(1), 201(1A), 272A(2)(c)(K) - Whether provisions of clause (c) are inoperative after 31.03.2005 - Whether penalty under section 272A(K) is to be levied from the date of payment of tax and not from the date of default - Whether penalty under section 201 and interest under section 201(1A) cannot be levied where the default occurs due to paucity of funds.

[2011-TIOL-251-ITAT-MUM](#)

M/s Capgemini Business Services (India) Limited Vs DCIT, Mumbai (Dated: November 26, 2010)

Income Tax - Section 246A - Whether when the issue relates to grant of credit for TDS and advance tax, an appeal before the CIT(A), under section 246A, is maintainable - Whether scope of expression "amount of tax determined" in section 246A(1)(a) is limited to calculation of tax to be paid or it refers to determination of the sum finally payable by assessee.

[2011-TIOL-250-ITAT-MAD](#)

M/s MRF Ltd Vs DCIT, Chennai (Dated: March 11, 2011)

Income tax – Sections 37, 143(3), 147, 148 – Whether when assessee incurs certain expenditure on promotion of Pace Foundation for fast bowlers of cricket, the same can be claimed as advertisement expenses for purpose of tyre-manufacturing business - Whether such expenditure is akin to sponsorship of sports or charity.

[Also see analysis of the Order](#)

[2011-TIOL-249-ITAT-AHM](#)

M/s Mukesh Travels Co Vs ITO, Ahmedabad (Dated: February 25, 2011)

Income tax – Sections 40(a)(ia), 194C – Whether section 194C is applicable to payments made to various vehicle owners from whom the assessee hired the vehicles alongwith the drivers which were further given by the assessee on hire to its clients – Whether the tax is to be deducted u/s 194I treating it as payment of rent.

[2011-TIOL-248-ITAT-BANG](#)

M/s Apple India Pvt Ltd Vs DCIT, Bangalore (Dated: February 4, 2011)

Income Tax - Sections 143(3), Accounting Standards 29 - Whether deduction against provision for warranty is allowable if assessee satisfies the conditions laid down under Accounting Standards 29.

[2011-TIOL-247-ITAT-MUM](#)

Kumarpal Amrutlal Doshi Vs DCIT, Mumbai (Dated: February 9, 2011)

Income tax – Section 54EC – Whether while computing deduction u/s 54EC for investment in Nabard Bonds which was excluded from the list of eligible investments w.e.f. 1st April, 2006, the deduction is available on the capital gain based on the law as it stood on the date of transfer of the capital asset – Whether assessee is entitled to deduction u/s 54EC for the investment made within six months in the eligible investment though the cheque was cleared after the six months.

[2011-TIOL-246-ITAT-MUM](#)

K Raheja Corporation Pvt Ltd Vs ACIT, Mumbai (Dated: February 18, 2011)

Income tax – Section 36(1)(iii) – Whether where it was accepted that the investments were made and the advances were given to the sister concerns out of the non-interest bearing funds, no disallowance can be made for the interest claimed u/s 36(1)(iii) on borrowed funds.

[2011-TIOL-245-ITAT-MUM](#)

M/s Grasim Industries Limited Vs DCIT, Mumbai (Dated: March 11, 2011)

Income Tax - Sections 41(1), 143(3), 263 - Whether when assessee avails sales tax deferment scheme but repays the entire loan after being offered some waiver for early repayment, Sec 41(1) has any application to the case.

[Also see analysis of the Order](#)

[2011-TIOL-244-ITAT-MUM](#)

ACIT, Mumbai Vs M/s Omniscient Securities Pvt Ltd (Dated: March 16, 2011)

Income Tax - Section 28(iv), 32, 41(1), 43(6) - Whether revenue has power to tax any benefit considering the happening of a future event - Whether value of shares allotted to assessee by BSE, on its conversion into company, has to be adjusted with the depreciation allowed on BSE card - Whether depreciation enjoyed by assessee can be taxed as its income under section 41(1) on the ground that by flux of time the assets changed its character from depreciable asset to appreciable asset - Whether benefit arise to an assessee in the course of business are taxable as his income under section 28(iv) of the Act.

[2011-TIOL-243-ITAT-MUM](#)

ACIT, Thane Vs Shree Ostwal Builders Limited (Dated: February 28, 2011)

Income Tax - Sections 80IB(10), 132, 143(3) - Whether when assessee purchases property allotted to seller in 1998 in the year 2001, the relevant year for determining the eligibility to Sec 80IB benefits would be 1998 or 2001.

[2011-TIOL-242-ITAT-MUM](#)

Satish Kalra Vs ACIT, Mumbai (Dated: February 25, 2011)

Income Tax - Sections 14, 15, 17, 28 - Whether for treating an income as business income, risk of incurring loss is an essential ingredient - Whether income emerging from a contract binding the acts of the executor is to be taxed under the head 'income from salary' and not 'business income'.

[2011-TIOL-241-ITAT-MUM](#)

Mr Neil Jayant Gajjar Vs ITO, Mumbai (Dated: February 25, 2011)

Income Tax - Section 54, 55A - Whether reference to DVO can only be made when the declared value of the asset is lower than the fair market value - Whether for invoking the provisions of section 55A(ii) opinion of the AO is a condition precedent for making the reference - Whether, for allowing the improvement expenses, it is necessary for the assessee to prove that the house was not habitable.

[2011-TIOL-240-ITAT-BANG](#)

M/s Infrastructure Development Corporation (Karnataka) Ltd Vs DCIT, Bangalore (Dated: January 5, 2011)

Income Tax - Sections 10(23), 10(35), 14A, Rule 8D - Whether provisions of section 14A read with rule 8D are prospective and hence can not be applied prior to AY 2008-09 - Whether allocation of expenses made by assessee in respect of tax free income are required to be accepted in view of the comments of AO given in remand report.

[2011-TIOL-239-ITAT-MUM](#)

DCIT, Mumbai Vs Shri Shantilal J Shah (Dated: March 4, 2011)

Income Tax - Sec 45 - Capital gain - Whether it is necessary that the fair market value of a property burdened with tenancy rights should remain constant.

[2011-TIOL-238-ITAT-MUM](#)

Lok Bhavan, Lok Bharati Complex Vs Addl.CIT, Mumbai (Dated: March 11, 2011)

Income Tax - Sections 140A(3), 221 - Whether penalty is leviable where neither a return is filed in time nor advance tax payment is made even though assessee had enough fund in its accounts - Whether quantum of penalty is to be worked out on the basis of income returned in the revised return.

[2011-TIOL-237-ITAT-MUM](#)

Chiron Pancea Vaccines Pvt Ltd Vs ACIT, Mumbai (Dated: March 16, 2011)

Income Tax - Sections 28 37 - Whether mere provision of an expense is sufficient for claiming deduction if such provision is necessary for determining true profit of the company and has been paid off or offered to taxation within the same year before the filing of return - Whether expenses for which there is no supporting bills can be allowed - Whether bills crystallizing liability are necessary to claim an expense in particular year.

[2011-TIOL-236-ITAT-MUM](#)

Cartini India Ltd Vs ACIT, Mumbai (Dated: March 16, 2011)

Income Tax - Sections 143(3), 147, 148 - Whether reopening of an assessment completed under section 143(3) of the Act is permissible merely on the basis of new opinion formed on the same material which happened to be the material of Sec 143(3) assessment.

[2011-TIOL-235-ITAT-MUM](#)

M/s Stratcap Securities (I) Pvt Ltd Vs DCIT, Mumbai (Dated: February 25, 2011)

Income Tax - Section 37 - Whether expenses incurred for fixing doors and other structures in a rented premises are capital in nature - Whether climatic conditions entitle an assessee for some percentage of such expenses.

[2011-TIOL-234-ITAT-MUM](#)

Shri Mukesh Choksi Vs ACIT, Mumbai (Dated: February 11, 2011)

Income Tax - Sections 44AB, 271B - Whether there is a difference between the kaccha aarthai, share trader and accommodation entry provider and hence the circular of board and judgment of the ITAT exempting the former from the ambit of the section 44AB would not be applicable in the case of latter - Whether under the provisions of section 44AB only turnover is relevant and not the income - Whether under rule 29 of the ITAT rules assessee can file additional evidence before the ITAT without proving the violation of principle of natural justice.

[2011-TIOL-233-ITAT-KOL](#)

ITO, Kolkata Vs M/s Veer Enterprises Ltd (Dated: March 11, 2011)

Income Tax - Section 28 - Whether intention of the assessee from the very first day of investment is to be seen irrespective of voluminous transactions of sale and purchase of shares to determine the nature of income - Whether MOA can be relied upon to determine the head of income from sale and purchase of shares.

[2011-TIOL-232-ITAT-DEL](#)

DCIT, New Delhi Vs M/s JHPL Holdings Pvt Ltd (Dated: March 4, 2011)

Income tax –'Capital' or 'Revenue' – Whether compensation received for possible future losses prior to the execution of the agreement under which the assessee would have gained an advantage by the association with a worldwide group is capital receipt or revenue receipt.

[Also see analysis of the Order](#)

[2011-TIOL-231-ITAT-DEL](#)

ACIT, New Delhi Vs M/s Discovery Communication India (Dated: March 3, 2011)

Income Tax – Sections 115JB(2) - Whether AO is justified in disallowing assessee's advertisement expenses even though these were incurred to earn subscription revenue from cable operators as well as an obligation under its sales representative agreement with television channels .

[2011-TIOL-230-ITAT-BANG](#)

M/s Acer India Pvt Ltd Vs DCIT, Bangalore (Dated: February 25, 2011)

Income tax – Sections 37, 80IB, 143(3) – Whether assessee is entitled to claim expenses towards the provision for warranty which was charged to the profit and loss

account based on the past experience – Whether deduction u/s 80IB is allowable on the interest income earned from deposits made for opening letter of credit for the purpose of availing credit facilities to carry on the business.

[2011-TIOL-229-ITAT-DEL](#)

Mr Vijay Gopal Jindal Vs ACIT, New Delhi (Dated: March 18, 2011)

Income tax – Sections 17(2)(iia), 143(1) & (3), 192, 208, 209, 234B – Whether perquisite is taxable in the year in which the specified securities are allotted to the assessee, and not in the year in which the option is exercised – Whether AO is liable to give credit of the taxes paid on the income offered in the preceding year wrongly but later on taxed in the correct assessment year – Whether interest u/s 234B is not leviable to the assessee as in case of perquisites, it is the liability of the employer to deduct TDS and the provisions of advance tax u/s 208 are not applicable to the employee.

[2011-TIOL-228-ITAT-MUM](#)

Nagindas P Sheth Vs ACIT, Mumbai (Dated: April 5, 2011)

Income tax – Capital Gain or Business Income – Whether profit on sale of shares is taxable as short term capital gain even though the transactions are large in volume and the shares are shown as investment in the books of account and no shares are sold without taking delivery.

[2011-TIOL-227-ITAT-MUM](#)

Oil And Natural Gas Corporation Ltd Vs ITO, Panvel (Dated: April 8, 2011)

Income tax – Section 201/201A, 17(2)(iii), Rule 3 – Whether when at the time of amendment in Rule 3 regarding the taxability of perquisites in the hands of the assessee, the High Court stayed the matter and accordingly the value of perquisite was considered as Nil, the assessee cannot be treated as an assessee in default as per order u/s 201 / 201A which was made to cover up the short deduction of tax and interest because the assessee acted in a bona fide manner.

[2011-TIOL-226-ITAT-DEL](#)

ITO, Gurgaon Vs Jay Bharat Maruti Ltd (Dated: February 25, 2011)

Income Tax - Section 192, 201(1) & 201(1A) - Whether TDS is to be deducted at the time of actual payment of Commission to the assessee-company's Directors or at the time of crediting the accounts of the Directors.

2011-TIOL-225-ITAT-KOL
DCIT, Kolkata Vs Videsh Sanchar Nigam Limited (Dated: February 25, 2011)
Income Tax - Sections 133A, 154, 194C, 194I, 201(1), 201(1A), 271C, 273B, 274 - Whether penalty is leviable even if deductee pays tax on the amount paid by the deductor for short-deduction of TDS - Whether penalty survives even if demand order is revised by the AO giving effect to the CIT(A) order.
2011-TIOL-224-ITAT-BANG
DCIT, Bangalore Vs M/s Hewlett Packard India Sales Pvt Ltd (Dated: February 25, 2011)
Income tax – Sections 32(1)(ii) & (iii), 43(1) – Whether depreciation is admissible on the sum received by the assessee as intangible assets in the nature of patents, know-how and distribution rights.
2011-TIOL-223-ITAT-BANG
ACIT, Bangalore Vs Mphasis Software & Services (India) Pvt Ltd (Dated: February 25, 2011)
Income tax – Penalty u/s 271(1)(c) – Whether penalty is warranted if assessee is found to have not properly disclosed provisions made in the P&L Account and for rather neatly concealing the same under the head 'Miscellaneous Expenditure'.
2011-TIOL-222-ITAT-BANG
M/s E2 Solutions India Pvt Ltd Vs ITO, Bangalore (Dated: February 28, 2011)
Income Tax - Section 10A(2)(i)(b) & (c), Circular No 1 of 2005 - Whether assessee is entitled to deduction u/s 10A on conversion of existing DTA unit into STP unit.
2011-TIOL-221-ITAT-MUM
Multipack Systems Pvt Ltd Vs DCIT, Mumbai (Dated: February 23, 2011)
Income Tax - Sections 80IA, 80HHC - Whether provisions of section 80IA(9) only seek to curtail allowance of deduction and not computability of deduction under any other provision of the Act - Whether profit u/s 80IA is required to be reduced while

computing deduction u/s 80HHC.

[2011-TIOL-220-ITAT-MUM](#)

Management Consultants Association Of India Vs DIT, Mumbai (Dated: February 24, 2011)

Income Tax - Section 12A, 12AA(3) - Whether amendment in Sec 12AA(3) to vest powers in DIT(Exemption) to cancel registration granted u/s 12A is clarificatory.

[2011-TIOL-219-ITAT-MUM](#)

Addl. CIT, Mumbai Vs M/s India Index Services & Products Ltd (Dated: March 16, 2011)

Income Tax - Sections 40(a)(ia), 192, 194C, 194J - Whether payments made to the parent company on account of reimbursement of salaries in relation to services rendered by the personnel on deputation to the JV attract the liability of TDS.

[2011-TIOL-218-ITAT-MUM](#)

JCIT, Mumbai Vs M/s Dena Bank (Dated: February 23, 2011)

Income Tax - Sections 32, 36(1)(vii), 37 - Whether provision for a bad and doubtful debt is allowable when corresponding figure is reduced from the debtors account - Whether interest for broken period attributable to securities which remain in closing stock is allowable deduction - Whether depreciation on account of fall in value of securities held as stock in trade is to be considered at market value or cost whichever is lesser.

[2011-TIOL-217-ITAT-MUM](#)

DCIT, Mumbai Vs M/s Shreya Life Sciences Pvt Ltd (Dated: February 28, 2011)

Income Tax - Section 37 - Whether non-compete fee partakes the character of capital expenses when it is paid for acquiring initial outlay - Whether a wrong claim can be allowed to perpetuate on the ground of principle of consistency.

[2011-TIOL-216-ITAT-DEL](#)

<p>DCIT, New Delhi Vs M/s Select Holiday Resorts Pvt Ltd (Dated: December 23, 2010)</p>
<p>Income Tax - Section 14A, Rule 8D - Whether, in the event of assessee earning tax-exempt income, disallowance of expenditure is to be worked out as per Rule 8D notified in 2008.</p>
<p>2011-TIOL-215-ITAT-DEL</p>
<p>M/s Shelly Associates Ltd Vs ITO, New Delhi (Dated: December 29, 2010)</p>
<p>Income Tax - Sections 115WE(2), 143(2) - Whether if notice u/s 143(2) as well as 115WE(2) are not served upon the assessee within the stipulated time, it vitiates the assessment order.</p>
<p>2011-TIOL-214-ITAT-MUM</p>
<p>Tyco Engineering & Constructions Pvt Ltd Vs ITO, Mumbai (Dated: February 25, 2011)</p>
<p>Income Tax - Section 145 - Whether when books are rejected for certain shortcomings, AO is justified to apply 8% net profit rate to all cases where some contract work is involved</p>
<p>2011-TIOL-213-ITAT-MUM</p>
<p>Addl.CIT, Mumbai Vs Weizmann Ltd (Dated: March 7, 2011)</p>
<p>Income Tax - Sections 37, 80HHC, 115JB - Whether financial restructuring with a view to reduce tax liability, if done within the four corners of law, is valid - Whether amount of deduction available under section 80HHC is not includable in book profit - Whether 90% of net profits of DEPB credits are required to be reduced or 90% of the total profits are required to be reduced while computing deduction of 80HHC.</p>
<p>2011-TIOL-212-ITAT-MUM</p>
<p>Associated Cement Co Ltd Vs Addl.CIT, Mumbai (Dated: March 9, 2011)</p>
<p>Income Tax - Sections 4, 28, 37, 80IA, 80HHC, 115JA - Whether transport subsidy received by the assessee is a capital receipt - Whether mere link of an expense with the capital asset is sufficient to hold that expense as capital expenditure - Whether land compensation paid by assessee for smooth functioning of its unit is revenue expenditure - Whether profits entitled for deduction of 80-IA of an industrial undertaking are required to be reduced from the ambit of book profits - Whether profits eligible for deduction of 80HHC are required to be reduced from the ambit of</p>

book profits.

[2011-TIOL-211-ITAT-AHM](#)

Mr Kutubuddin N Boriyawala Vs ITO, Dahod (Dated: January 21, 2011)

Income Tax - Sections 143(3), 254 - Whether in absence of any material contrary to the explanation of the assessee vis-à-vis real ownership of the property the addition made by the AO is tenable - Whether the action of the AO in relying on the statement and discarding the report of registered valuer is tenable in view of the fact that the assessee had constructed two floors.

[2011-TIOL-210-ITAT-KOL](#)

ITO, Kolkata Vs Sneha Goyal (Dated: March 11, 2011)

Income Tax - Sections 68 - Whether monies from India Millennium Deposit transferred, redeemed and credited in the books of account of the assessee as gift received from non-resident donor amounted to undisclosed, unexplained funds under section 68.

[2011-TIOL-209-ITAT-MUM](#)

ACIT, Mumbai Vs American School Of Bombay Education Trust (Dated: February 4, 2011)

Income Tax - Sections 194C, 201(1A), 201(1), 271C - Whether penalty can be levied even if the order u/s 201(1) is barred by limitation.

[2011-TIOL-208-ITAT-LKW](#)

M/s R J Roller Flour Mill Pvt Ltd Vs ITO, Shahjahanpur (Dated: January 11, 2011)

Income Tax - Section 254(2) - Whether, if Tribunal fails to consider relevant decision of the Apex Court and the jurisdictional HC, it constitutes mistake apparent, and requires rectification u/s 254(2).

[2011-TIOL-207-ITAT-HYD](#)

M/s Swayam Consultancy (P) Ltd Vs ITO, Hyderabad (Dated: January 31, 2011)

Income Tax –Section 10B - Whether Sec 10B deduction is admissible even when assessee transfers export goods to a party within India on direction of the foreign buyer - Whether transfer of goods to a non-EoU amounts to deemed export.

[2011-TIOL-206-ITAT-MUM](#)

DCIT, Mumbai Vs M/s Dolphin Offshore Enterprises (I) Ltd (Dated: March 17, 2011)

Income Tax - Sections 33AC, 271(1)(c) - Whether, for purpose of deduction u/s 33AC, it is necessary for assessee to own a ship - Whether contractual receipts are also admissible deduction - Whether, if receipt from operation of ship is less than other receipts, penalty is leviable.

[Also see analysis of the Order](#)

[2011-TIOL-205-ITAT-MUM](#)

Royal Hydraulic Pvt Ltd Vs ITO, Mumbai (Dated: February 28, 2011)

Income Tax - Section 37 - Whether salary paid to one of the directors can be disallowed merely because he is spouse of the other director and has performed lesser role in the operation of the company.

[2011-TIOL-204-ITAT-MUM](#)

M/s Crescent Chemicals Vs ITO, Mumbai (Dated: January 21, 2011)

Income Tax - Section 37 - Whether disallowance is called for merely because assessee makes part of expenses on freight forwarding in cash.

[2011-TIOL-203-ITAT-MUM-SB](#)

TATA Communications Ltd Vs ACIT, Mumbai (Dated: March 29, 2011)

Income Tax – Sections 254(2A), 271(1)(c) – Whether ITAT has the power to extend the period of stay already granted, beyond the period of 365 days even after insertion of third proviso to Section 254(2A) - Whether when assessee seeks stay of recovery of refund made by the Revenue, it is a fit case to do so.

[Also see analysis of the Order](#)

2011-TIOL-202-ITAT-BANG
TNT India Private Limited Vs CIT, Bangalore (Dated: January 7, 2011)
Income Tax - Sections 143(3), 263 - Whether when payments made for club membership for employees as well as customers' meet are for enduring benefits, it is to be treated as capital in nature - Whether this is a right case for the CIT to invoke powers u/s 263.
2011-TIOL-201-ITAT-DEL
DCIT, New Delhi Vs M/s CSL Securities (P) Ltd (Dated: November 12, 2010)
Income Tax - Explanation to section 73:- Whether units of UTI are not shares and hence provisions of explanation to section 73 are not applicable to those transaction which are related to UNITS of UTI, Whether loss accrued due to trading errors committed in relation to clients transactions is not a speculative loss - Revenue's appeal dismissed.
2011-TIOL-200-ITAT-MUM
Raj Ratan Palace Co Op Hsg Society Ltd Vs DCIT, Mumbai (Dated: February 25, 2011)
Income Tax: - Sections 2(24), 4 - Whether amount received by the members of the society in their individual capacity and the same being offered to taxation can again be taxed in the hands of the society - Whether granting of leave and license facility can be treated as transfer of land.
2011-TIOL-199-ITAT-MUM
Macleods Pharmaceuticals Pvt Ltd Vs ACIT, Mumbai (Dated: February 28, 2011)
Income Tax - Sections 37, 80IA, 80GB, 80HHC, 271(1)(c) - Whether donation made to organisations of political nature can be claimed as business expenditure - Whether DEPB benefits can be said to have any nexus with the profits from industrial undertaking.
2011-TIOL-198-ITAT-MUM

Elegant Marbles & Granite Industries Ltd Vs DCIT, Mumbai (Dated: January 21, 2011)

Income Tax - Sections 14A, 43(5), Rule 8D - Whether rule 8 applies even to a period when it was not framed - Whether proviso inserted in clause (d) of Sec 43(5) is prospective and hence loss attributable to prior period of derivatives is speculative

[2011-TIOL-197-ITAT-MUM](#)

M/s Bharat Bijilee Limited Vs Addl.CIT, Mumbai (Dated: March 11, 2011)

Income tax – Section 2(42C), 14A, 37, 45, 48, 50B, 54EC, Rule 8D – Meaning of 'Slump Sale' – Whether where no expenditure is incurred for earning exempted income, disallowance is even then to be made u/s 14A – Whether assessee is entitled to deduction for provision of anticipated liability for warranty when it is made by the assessee based on the past experience – Whether where the whole undertaking is transferred as per the arrangement approved by the High Court u/s 391 & 394 of the Companies Act against the preference shares, it can be said to be a sale for the purpose of section 2(42C) or only an exchange – Whether where the cost of acquisition and/or the date of acquisition of the asset cannot be determined, it cannot be brought within the purview of section 45 for levy and computation of capital gains.

[Also see analysis of the Order](#)

[2011-TIOL-196-ITAT-MUM](#)

M/s Essem Capital Markets Ltd Vs ITO, Mumbai (Dated: February 25, 2011)

Income tax – Section 80IB – Whether while claiming deduction u/s 80IB, it is necessary that the commencement certificate should be in the name of the assessee – Whether where the development agreement is not registered but the same is not doubted by the AO as non-genuine, deduction cannot be disallowed u/s 80IB – Whether where the assessee has not commenced the development on the project before 1/10/1998 but received the commencement certificate before the said date, deduction cannot be disallowed.

[2011-TIOL-195-ITAT-MUM](#)

Givaudan Flavours India Pvt Ltd Vs DCIT, Mumbai (Dated: March 7, 2011)

Income tax – Sections 147, 148 – Whether where all the details are furnished in the original assessment and specific query raised by the AO is satisfied, the reopening of the assessment on the basis of change of opinion is not valid – Whether where there is a mistake which is tax neutral while computing the income, no reassessment can be initiated as the basic condition of income escaping assessment is not satisfied.

[2011-TIOL-194-ITAT-MUM](#)

DCIT, Mumbai Vs M/s IPCA Laboratories Ltd (Dated: February 23, 2011)

Income tax – Sections 28(iii)(d), 80HHC, 80IB, 147 – Whether the assessment is rightly reopened where excessive relief was allowed – Whether assessee is entitled to deduction u/s 80IB in respect of service export sales though the eligible business of the manufacturing activity – Whether deduction is wrongly claimed u/s 80HHC by not considering the DEPB and DFRC amount as per section 28(iii)(d) of the Income tax Act.

[2011-TIOL-193-ITAT-MUM](#)

ACIT, Mumbai Vs Kuoni Travel (India) Private Limited (Dated: February 23, 2011)

Income tax – Section 37(1), 80HHD – Whether expenses incurred for retrenchment compensation on closure of a division of the amalgamated company after the date of amalgamation but before receipt of the order of amalgamation, is allowable expenditure as business expenditure – Whether where all the assets and liabilities and rights are transferred to the assessee company after amalgamation as approved by the High Court, the approval given by the Department of Tourism as tour operator to the amalgamated company prior to amalgamation will be treated as approval given to the assessee – Whether the amount utilised for acquisition of the cars which were purchased for staff / directors / consultants will be treated as utilised in compliance of the conditions laid down in the section that the purchase of new cars should be for the purpose of operating the tours.

[2011-TIOL-192-ITAT-MUM](#)

M/s Standard Chartered Bank Vs DIT, Mumbai (Dated: November 24, 2010)

Income tax – Sections 115JA, 115JAA, 154, 234B, 234C, 244A, 263 – Whether when the Assessing Officer has taken one of the possible views and the CIT does not agree with that view, no proceedings u/s 263 can be initiated – Whether the assessee is entitled to interest u/s 244A after giving the MAT credit u/s 115JAA.

[2011-TIOL-191-ITAT-DEL](#)

Dy. DIT, New Delhi Vs Mc Donald's Corporation (Dated: February 18, 2011)

Income Tax - Sections 143(3), 147, 148 – Whether reassessment proceedings initiated against the assessee on the same material available on record amounted to a change of opinion and is bad in law.

[2011-TIOL-190-ITAT-KOL](#)

S K Saifuddin Vs ITO, Kolkata (Dated: February 17, 2011)

Income Tax - Sections 40(a)(ia), 194C(2) - Whether when assessee makes payments to leader of workers working on jobwork basis, such payments are subject to tax deduction at source u/s 194C(2) .

[2011-TIOL-189-ITAT-MUM](#)

DCIT, Mumbai Vs M/s Furniture Concepts (India) Ltd (Dated: January 12, 2011)

Income Tax - Sections 43B, 271(1)(c) - Whether when assessee suo-motto rectifies his mistake before the indulgence of the AO during the reassessment proceedings, penalty is leviable.

[Also see analysis of the Order](#)

[2011-TIOL-188-ITAT-MUM](#)

M/s Gregory & Nicholas Vs ACIT, Mumbai (Dated: January 7, 2011)

Income tax - Condonation of Delay - Sections 133A, 144, 158BA, 158BD, 271(1)(c) – Whether where no appeal is filed against the CIT (A)'s order passed u/s 158BD on the advice of the chartered accountant but the appeal is filed before the ITAT, the condonation of delay is allowable – Whether where the conditions as required for making a protective assessment are not complied with, and the action is taken for recovery of demand and the penalty is levied, the assessment is a substantive assessment and not protective assessment – Whether the additions which are made on substantive basis in the regular assessment made u/s 144, cannot be added again while passing.

[2011-TIOL-187-ITAT-MUM](#)

ACIT, Mumbai Vs KNP Securities Pvt Ltd (Dated: January 21, 2011)

Income Tax - Sections 269SS, 271D - Whether penalty is leviable u/s 271D even in case of journal entries of loans.

[2011-TIOL-186-ITAT-DEL](#)

DCIT, New Delhi Vs M/s MGS Hospitalities (Dated: November 19, 2010)

Income Tax - Section 40A(2)(b) - Whether when assessee firm pays hefty salary to the father of a partner, it attracts provisions of Sec 40A(2)(b) - Whether disallowance can be made even without verifying the market value of services provided by the partner's father.

[2011-TIOL-185-ITAT-AHM](#)

DCIT, Ahmedabad Vs Shri Ravindra M Agrawal (Dated: January 28, 2011)

Income tax – Sections 68, 132, 133(6), 142(2A), 153A - Whether where transactions of shares are made with the intention of investment; no borrowed funds are utilised for purchase of shares; transactions are delivery based, and no office or staff is maintained by the assessee for such transactions, the income from the same can be offered as capital gain and not as business income - Whether the AO has rightly made addition in respect of the amount received by the assessee from various persons for investment in a housing project of the assessee where the assessee has proved the identity and creditworthiness of the persons and genuineness of the transactions and also submitted the affidavits from these persons which is not considered by the AO - Whether addition is sustainable in respect of the value of the property only on the basis of the report of the DVO without considering the actual expenditure incurred on the structure.

[2011-TIOL-184-ITAT-MUM](#)

ITO, Mumbai Vs M/s TCFC Finance Limited (Dated: March 9, 2011)

Income tax – Section 43(5), 115JB – Meaning of 'diminution of value' – Whether the loss from F & O transactions for A.Y. 2004-05 are speculative in nature and cannot be adjusted against the non-speculative business profit as clause (d) of proviso to section 43(5) is inserted prospectively w.e.f. A.Y. 2006-07 – Whether the expenses incurred on speculative transactions cannot be allowed to be set off against the profit / loss of non-speculative business – Whether while computing the book profit, the provision for diminution in the value of investments is to be reduced.

[Also see analysis of the Order](#)

[2011-TIOL-183-ITAT-MUM](#)

M/s Euro Rscg Advertising Pvt Ltd Vs ITO, Mumbai (Dated: January 31, 2011)

Income Tax - Sections 147, 148 - Whether when AO completes assessment u/s 143(3), a presumption can be made that he has applied his mind to all aspects of the case - Whether reassessment can be initiated on the basis of Audit Wing objection.

2011-TIOL-182-ITAT-AHM
ITO, Ahmedabad Vs Murlidharan G Pillai (Dated: December 16, 2010)
Income Tax - Section 68 - Whether, in the absence of any cash withdrawals and redeposit of the same, benefit of peak credit can be given to the assessee.
2011-TIOL-181-ITAT-KOL
M/s Matrix Glass & Structures Pvt Limited Vs ITO, Kolkata (Dated: January 28, 2011)
Income Tax - Section 40(a)(ia), 40A(3), 43A, 194C - Whether provisions of section 194C apply in cases where payments have been made to the truck owners for carrying goods - Whether provisions of section 40(a)(ia) are applicable only when amounts of expenses stand paid and not payable - Whether provisions of section 40(a)(ia) are applicable in cases where payments made are not crossing the prescribed limits of section 43A - Whether payments made can be disallowed invoking provisions of section 40(a)(ia) merely because vouchers were not produced nonetheless the same were genuine.
Also see analysis of the Order
2011-TIOL-180-ITAT-KOL
DCIT, Kolkata Vs Tide Water Oil Co (India) Ltd (Dated: January 7, 2011)
Income Tax - Section 80IB, Rule 18BBB - Whether Sec 80IB benefits can be denied merely because assessee fails to file audit report alongwith the return.
2011-TIOL-179-ITAT-MUM
M/s Synthetic Fibres Trading Co Vs ACIT, Mumbai (Dated: January 14, 2011)
Income Tax - Section 28 - Profits of business or capital gain - Whether assessee is an investor or a trader depends on the facts of each case and hence rule of consistency does not apply - Whether AO is right in taxing the income as business income merely because assessee earns meagre dividend income from securities.
2011-TIOL-178-ITAT-MUM

Atos Origin India P Ltd Vs Assessing Officer, Mumbai (Dated: January 7, 2011)
Income Tax - Sections 10A, 80HHE, 263 – Whether telecommunication and freight charges are to be excluded from export and total turnovers for the purpose of Sec 10A benefits.
2011-TIOL-177-ITAT-MUM
M/s Mohan & Co Vs DCIT, Mumbai (Dated: December 22, 2010)
Income tax – Section 40A(3) – Whether where the assessee had not given any supportive evidence for the expenses incurred by its sister concerns, the AO is right in disallowing the whole expenses u/s 40A(3) although the disallowance should have been restricted to the amount claimed excessive under the mandate of Sec 40A(3).
2011-TIOL-176-ITAT-AHM
Lyons Technologies Ltd Vs ACIT, Ahmedabad (Dated: October 29, 2010)
Income Tax - Sections 36, 37 - Whether expenses incurred on portal development are revenue in nature even if it produces enduring benefit - Whether debts which are related to the business can only be written off and not other debts.
2011-TIOL-175-ITAT-AHM
DCIT, Baroda Vs Dinesh Platechem Ltd (Dated: December 24, 2010)
Income tax - Section 28, 45, 49 - Whether the amount received by assessee on transfer of IPRs such as trade secrets and goodwill constitutes receipt of capital in nature and hence taxable as capital gains - Whether non-compete fee received by the assessee is capital receipt particularly when such fee debars assessee from continuing business.
Also see analysis of the Order
2011-TIOL-174-ITAT-HYD
M/s Anand Agros Pvt Ltd Vs ITO, Hyderabad (Dated: December 31, 2010)
Income Tax - Section 28 - Whether when assessee carries out job work of rice bran, and if part of consignment received gets spoilt and later consumed as fuel by the assessee, the AO is right in making additions to the receipt declared less than

previous year because of losses.

[2011-TIOL-173-ITAT-HYD](#)

DCIT, Hyderabad Vs M/s Continental Wines Ltd (Dated: November 26, 2010)

Income Tax - Sections 37, 40(a)(ia), 194C - Whether expenses incurred by distributor on distribution of T-Shirts bearing logo of the company would fall under the category of work contract and hence allowable only after tax is deducted on them.

[2011-TIOL-172-ITAT-DEL](#)

Trinity Touch Private Ltd Vs ITO, New Delhi (Dated: January 21, 2011)

Income tax – Sections 10A, 10B, 80AB – Whether the business losses of non-eligible unit are to be set off against the profits of eligible unit for deduction u/s 10B for the purpose of determining allowable deduction u/s 10B.

[2011-TIOL-171-ITAT-BANG](#)

ACIT, Bangalore Vs M/s Gokuldas Images Pvt Ltd (Dated: December 16, 2010)

Income tax – Sections 10A, 10B, 80AB – Whether the business losses of non-eligible unit are to be set off against the profits of eligible unit for deduction u/s 10B for the purpose of determining allowable deduction u/s 10B.

[2011-TIOL-170-ITAT-AHM](#)

DCIT, Ahmedabad Vs Nova Petrochemicals Ltd (Dated: January 13, 2011)

Income Tax - Section 32, 36(1)(iii), 37 - Whether depreciation relating to trial run period is allowable in absence of even supporting evidence - Whether expenses incurred on traveling of foreign technicians hired for repair of machineries is capital in nature.

[Also see analysis of the Order](#)

[2011-TIOL-169-ITAT-MUM](#)

Shri Indermal U Sancheti Vs ITO, Mumbai (Dated: January 28, 2011)

Income Tax - Sections 10(1), 14A - Whether when assessee earns exempt income, disallowance of expenses is to be made applying Rule 8D - Whether income from sale of processed seeds is to be treated as business income.

[2011-TIOL-168-ITAT-MUM](#)

Shri Indermal U Sancheti Vs ITO, Mumbai (Dated: January 12, 2011)

Income Tax - Section 50, 50C - Whether a depreciable asset partakes the character of capital asset if not used for several years particularly when the entire block ceased to exist and the provisions of section 50 are hence not applicable - Whether purchase of new office after the complete closure of business would form part of same block of asset, and sett-off of investment made is to be allowed.

[2011-TIOL-167-ITAT-DEL](#)

M/s DLF Power Limited Vs Addl.CIT, New Delhi (Dated: January 7, 2011)

Income Tax - Sections 80IA, 80IB, 263 - Whether interest earned on late payment by customers is allowable as income from industrial undertaking.

[2011-TIOL-166-ITAT-DEL](#)

The Institute Of Driving And Traffic Research Vs CIT, Haryana (Dated: February 4, 2011)

Income Tax - Sections 2(15), 12A - Whether when main objects of the assessee society are to educate people in safe driving by imparting driving skills, it can be equated with 'charitable purpose' for registration u/s 12A.

[2011-TIOL-165-ITAT-DEL](#)

M/s Pine Packaging Pvt Ltd Vs ITO, New Delhi (Dated: January 14, 2011)

Income Tax - Sections 80IB, 80IC - Whether reimbursement of expenses paid to a captive unit as idle period charges can be treated as receipt from industrial undertaking for the purpose of Sec 80IB benefits.

[Also see analysis of the Order](#)

2011-TIOL-164-ITAT-DEL
DCIT, New Delhi Vs M/s Energy Infrastructure India Ltd (Dated: January 7, 2011)
Income Tax - Section 56 - Whether when assessee earns bank interests from moneys deposited as Bank Guarantee for project being set up, it is to be treated as income from other sources or capital receipt as it is linked to the setting up of the project.
2011-TIOL-163-ITAT-MUM
M/s Stratcap Securities (I) Pvt Ltd Vs ACIT, Mumbai (Dated: January 7, 2011)
Income Tax - Section 37 - Whether tax is to be deducted at source on payments made as reimbursement to the parent company.
2011-TIOL-162-ITAT-DEL
Dy.CIT, New Delhi Vs M/s C B Richard Ellis South Asia P Ltd (Dated: January 14, 2011)
Income Tax - Section 30(a)(i), 32 - Whether expenses incurred on repairs and maintenance of a rented premises are allowable under section 30(a)(i) - Whether in the absence of original bills CIT(A) has rightly rejected the claim of depreciation initially allowed by the AO.
2011-TIOL-161-ITAT-BANG
DCIT, Bangalore Vs M/s Pointec Writing Instruments Pvt Ltd (Dated: January 31, 2011)
Income tax – Sections 80IB, 143(3) - Whether Sec 80IB benefits are admissible on duty drawback.
2011-TIOL-160-ITAT-BANG
Sri Sambandam Udaykumar Vs DCIT, Bangalore (Dated: January 21, 2011)
Income Tax - Section 54F - Whether exemption under section 54F can be denied merely because the construction of residential house was incomplete and could not be completed before expiry of three year period.

[Also see analysis of the Order](#)

[2011-TIOL-159-ITAT-MUM](#)

Brilliant International Vs ACIT, Mumbai (Dated: January 31, 2011)

Income Tax - Sections 2(24), 28(iia), 28(iic), 80HHC - Whether profit on transfer of DEPB/DFRC is eligible for deduction u/s 80HHC.

[2011-TIOL-158-ITAT-MUM](#)

Gemini Oils Pvt Ltd Vs ITO, Mumbai (Dated: January 19, 2011)

Income Tax - Section 271B - Whether when assessee files return with audit report despite books of account being seized by the Department, penalty u/s 271B is leviable.

[2011-TIOL-157-ITAT-MUM](#)

Renato Finance & Investments Limited Vs DCIT, Mumbai (Dated: January 19, 2011)

Income Tax - Sections 2(47), 47(v) - Whether merely because the funds invested in shares were borrowed from parent company, long term capital gain can not be construed as an adventure in nature of trade particularly when there is only one transaction and the period of holding is more than four year.

[2011-TIOL-156-ITAT-BANG](#)

DCIT, Bangalore Vs M/s Denso Kirloskar Industries Pvt Ltd (Dated: January 7, 2011)

Income Tax - Sections 234B, 234C - Whether when assessee pays advance tax by cheque on due date, it is not necessary for the assessee to ensure that the same is also credited by the due date - Whether AO is right to charge interest even if the cheque was honoured after the due date.

[2011-TIOL-155-ITAT-AHM](#)

Jayantilal K Harsora Vs ITO (Dated: December 2, 2010)

Income Tax – Sections 68, 131 - Cash credit - Whether when assessee receives a sum as loan through bank drafts made out of cash deposited same day by the creditor of low means, AO is right in making addition for the same as unexplained cash credit.

[Also see analysis of the Order](#)

[2011-TIOL-154-ITAT-MUM](#)

ACIT, Mumbai Vs American School Of Bombay (Dated: January 31, 2011)

Income Tax - Sections 133A, 201(1), 201(1A), 271C - Whether penalty u/s 271C survives when the orders for failure to deduct TDS u/s 201(1)/201(1A) are inoperative as barred by limitation.

[2011-TIOL-153-ITAT-MUM](#)

DCIT, Mumbai Vs M/s Credit Suisse Securities (India) Pvt Ltd (Dated: January 21, 2011)

Income tax – Section 271(1)(c) – Whether where the claim made by the assessee is based on bona fide belief which was not found to be false or untrue, there is no concealment on the part of the assessee and merely because the claims made by the assessee are not accepted and the assessee has withdrawn the appeal filed by him does not mean that the assessee has concealed the particulars of his income.

[2011-TIOL-152-ITAT-AHM](#)

ITO, Ahmedabad Vs Hytaisun Magnetics Ltd (Dated: January 25, 2011)

Income tax – Sections 32(2), 69, 70, 271(1)(c) – Whether when AO makes additions for undisclosed income u/s 69, assessee is not entitled to set off for carried forward depreciation and unabsorbed losses against such income treated as income from other sources.

[2011-TIOL-151-ITAT-HYD](#)

DCIT, Hyderabad Vs M/s Vega Conveyors & Automation Ltd (Dated: December 31, 2010)

Income Tax - Sections 80IB, 147 - Whether non-filing of audit report is a curable defect - Whether deduction under sec 80IB is allowable even when audit report is filed during reassessment proceedings - Whether when products manufactured by the assessee in two units are interdependent, benefits u/s 80IB cannot be denied.

[2011-TIOL-150-ITAT-MUM](#)

Phulchand Sons Investments Pvt Ltd Vs ACIT, Mumbai (Dated: January 21, 2011)

Income Tax - Section 2(47) - Whether lending of shares is common practice in shares market - Whether when assessee sells out shares in subsequent year and offers capital gains to tax, the lending of shares can be construed as transfer within the meaning of section 2(47) of the Act.

[Also see analysis of the Order](#)

[2011-TIOL-149-ITAT-MUM](#)

M/s Aptech Ltd Vs DCIT, Mumbai (Dated: January 25, 2010)

Income Tax - Sections 35DD, 37, 220(2) - Whether interest under section 220 is automatic and triggered as soon as the assessee creates default in making the payments of tax assessed either under normal provisions or under MAT - Whether expenses incurred on increase in authorized capital are allowable - Whether expenses incurred wholly and exclusively for the purpose of de-merger are required to be allowed in 1/5th proportion.

[2011-TIOL-148-ITAT-DEL](#)

M/S Controls & Switchgear Company Limited Vs DCIT, New Delhi (Dated: December 31, 2010)

Income Tax - Section 37, 254 - Whether before bifurcating an expense into capital and revenue, a rationale for doing the same is sine qua non - Whether fee paid for technical knowhow is to be dissected suitably to hold part of it as capital in nature.

[2011-TIOL-147-ITAT-MUM](#)

ACIT, Mumbai Vs Yahoo Web Services Pvt Ltd (Dated: January 28, 2011)

Income Tax - section 36(1)(vii) - Whether non-availability of tax credits can be considered as bad debt - Whether it can also be claimed as business loss.

[2011-TIOL-146-ITAT-BANG](#)

Adea International Pvt Ltd Vs ACIT, Bangalore (Dated: February 11, 2011)

Income Tax - Sections 36(1)(vii), 36(2), 37(1), 41(1), 92CA, 143(1) and (3) - Whether assessee's claim of bad debt on unrealised export bills can be allowed even though the requisite approval from the appropriate authority was not obtained - Whether advances made to sister concern, not for business, can be written off as bad debt.

[2011-TIOL-145-ITAT-DEL](#)

Shipra Estate Ltd Vs ACIT, Ghaziabad (Dated: December 3, 2010)

Income Tax - Sections 37(1), 80IB - Whether assessee is entitled for deduction of 80IB on the sale proceeds received against the sale of shops in view of the facts that the total commercial area built-up by assessee is not more than 5% of the entire project and the plan of the assessee has been approved by the state's civic agency - Whether the action of the AO is justifiable regarding disallowance of payments made to NAREDO for obtaining membership.

[2011-TIOL-144-ITAT-MAD](#)

M/s Chokkaiyan Karthikeyan Vs ACIT, Salem (Dated: October 1, 2010)

Income tax – Sections 40(a), 263 – Whether when AO fails to make any inquiry during assessment about questions raised in SCN, proceedings u/s 263 can rightly be initiated.

[2011-TIOL-143-ITAT-BANG](#)

M/s Deccan Roadways Vs Addl.CIT, Shimoga (Dated: January 7, 2011)

Income tax – Section 40(a)(ia), 194C – Whether section 40(a)(ia) applies for non-deduction of tax at source on payments made to various truck operators / drivers when there is no contract with them and they are randomly taken on hire as per the requirement.

[2011-TIOL-142-ITAT-BANG](#)

M/s Bagmane Leasing & Finance Pvt Ltd Vs ACIT, Bangalore (Dated: November 4, 2010)

Income Tax - Sections 2(22)(e), 132, 153C - Whether presence of incriminating material is sine qua non for initiating action under section 153C - Whether deeming provisions of section 2(22)(e) cannot be applied to the business transactions and the

document authorizing such transaction need not be registered.

[2011-TIOL-141-ITAT-MUM](#)

Windwell Securities P Ltd Vs DCIT, Mumbai (Dated: January 21, 2011)

Income tax – Sections 27(iib), 269UA - Head of Income – Whether when assessee sublets a property taken on lease from the lessor, the income from the same cannot be considered as income from house property – Whether where the sub-letting of property is not the business of the assessee, the income will be taxable on such income under the head income from other sources instead of business income.

[Also see analysis of the Order](#)

[2011-TIOL-140-ITAT-BANG](#)

M/s Cepha Imaging (P) Ltd Vs ITO, Bangalore (Dated: January 13, 2011)

Income tax – Section 10A – Whether while excluding the lease line charges which are attributable for export of software from the export turnover, the same should also be excluded from the total turnover – Whether where the assessee has obtained approval from RBI for the unrealised amount within the stipulated period, which it realises later on, it cannot be excluded while computing the deduction u/s 10A.

[2011-TIOL-139-ITAT-DEL](#)

UKT Software Technologies Pvt Ltd Vs ITO, New Delhi (Dated: February 11, 2011)

Income tax – Section 143(2), 147, 148 – Whether where no notice is issued u/s 143(2), the assessment is not a valid order and is bad in law.

[2011-TIOL-138-ITAT-MUM](#)

M/s IDEA International Pvt Ltd Vs ACIT, Mumbai (Dated: November 15, 2010)

Income Tax - Section 28 - Business profits or short term capital gains - Whether having regards to the fact that the assessee has sold out, all its investment within two months, the AO was correct in holding that the income of the assessee is business income and not Short term capital gains.

2011-TIOL-137-ITAT-BANG
ITO, Bangalore Vs Shri M Narayanaswamy (Dated: October 29, 2010)
Income tax – Sections 54F, 271(1)(c) – Whether when there is ambiguity in law, penalty can be imposed on assessee for claiming exemption u/s 54F.
2011-TIOL-136-ITAT-VIZAG
Addl.CIT, Visakhapatnam Vs Kalyanam Ananta Rao (Dated: December 10, 2010)
Income tax – Sections 40(a)(ia), 40A(3), 194C – Whether where payments are made by the assessee to various labours through a group leader only for convenience and the receipt of payment by various labourers is confirmed, section 194C is applicable and disallowance u/s 40(a)(ia) is made correctly – Whether section 40A(3) is applicable for making lumpsum payment for various labours.
2011-TIOL-135-ITAT-VIZAG
Moole Rami Reddy Vs ITO, Visakhapatnam (Dated: December 10, 2010)
Income tax – Section 50C – Whether for the purpose of application of section 50C, the rates prevailing as on the date of agreement are to be adopted instead of rates prevailing on date of registration of property.
2011-TIOL-134-ITAT-MUM
M/s Shri Hari Texti Les Pvt Ltd Vs Addl.CIT, Mumbai (Dated: June 25, 2010)
Income Tax - Section 272A(2)(c) - Penalty for delayed filing of TDS return - Whether after 1.4.2005, mentioning of wrong section while levying penalty vitiates the order and such error is not curable under section 282BB - Whether ignorance of law is a justified ground to exempt an assessee from the rigour of penalty proceedings if his act is not malafide and the default is technical in nature.
2011-TIOL-133-ITAT-AHM
ACIT, Gandhinagar Vs Gujarat State Energy Generation Limited (Dated: November 26, 2010)
Income tax – Sections 139(1) & (5), - SLM or WDV Method of Depreciation – Whether the depreciation to the appellant is allowable on the basis of SLM rates or is allowable on the basis of WDV rates as claimed by the appellant in the earlier assessment year.

2011-TIOL-132-ITAT-AHM
Amaltash Associates Vs ITO, Ahmedabad (Dated: November 25, 2010)
Income tax – Sections 56, 80IB – Whether interest income, considered as income from other sources, is available for deduction u/s 80IB - Whether if the interest income is assessed u/s 56, expenditure is admissible u/s 57.
2011-TIOL-131-ITAT-BANG
M/s JSW Steel Limited Vs ACIT, Bangalore (Dated: December 10, 2010)
Income tax – Section 43B – Whether conversion of interest dues into preference share capital can be deemed as payment of interests, and is thus not hit by the explanation 3C to section 43B of the Act – Whether the preference share capital can be equated to loans or advance.
Also see analysis of the Order
2011-TIOL-130-ITAT-BANG
Shri J Prashanth Hegde Vs Addl.CIT, Shimoga (Dated: January 21, 2011)
Income tax – Sections 40(a)(ia), 133(6), 194C – Whether when assessee randomly hires vehicles, and payments made are less than Rs 20,000 except one case, provisions of section 194C are applicable where there was no contract by the assessee with the vehicle owners.
2011-TIOL-129-ITAT-MUM
ITO, Mumbai Vs Shri Bhalchandra R Sule (Dated: October 29, 2010)
Income Tax – Sections 14A, 143(3) - Whether AO is justified in disallowing a portion of the net expenses claimed by the assessee, using the quantum of dividend income earned as a criteria for making the proportional adjustment towards earning the tax free income and not considering that 97 per cent of the tax free dividend income was earned from a single company.
2011-TIOL-128-ITAT-MUM

DCIT, Mumbai Vs Warner Lambert (I) Pvt Ltd (Dated: December 3, 2010)

Income Tax - Sections 10(10C), 31, 32, 35DDA, 37, 43(6), 50B - Whether expenses incurred on advertisement and sales promotion are allowable as business expenditure - Whether the amount paid by the assessee to a retiring employee for opting VRS scheme is allowable as business expenditure since the scheme of VRS is not in the form of any scheme as prescribed under the rules and provisions of Income Tax - Whether WDV in case of slump sale has to be computed after allowing depreciation available to assessee irrespective of the fact that the assessee has claimed it or not.

[2011-TIOL-127-ITAT-MUM](#)

DCIT, Mumbai Vs Gharda Chemicals Ltd (Dated: January 7, 2011)

Income tax – Section 2(22)(e) – Whether advance given for commercial transactions is within the ambit of Section 2(22)(e).

[2011-TIOL-126-ITAT-DEL-SB](#)

Shri Padam Prakash (HUF) Vs ITO, Meerut (Dated: January 7, 2011)

Income Tax – Section 254(2) – Whether miscellaneous application filed against the order passed u/s 254(2) is sustainable – Whether Tribunal has powers to adjudicate upon subsequent application filed u/s 254(2).

[Also see analysis of the Order](#)

[2011-TIOL-125-ITAT-LKW](#)

ITO, Kanpur Vs Smt Sultana Javed (Dated: December 29, 2010)

Income Tax - Section 50C - Whether CIT(A) is justified in directing the AO to adopt the value of the property as determined by the D.V.O.

[2011-TIOL-124-ITAT-MUM](#)

Datamatics Financial Services Ltd Vs DCIT, Mumbai (Dated: January 7, 2011)

Income Tax - Section 36(1)(vii) - Whether only trading debts are governed by the provisions of Section 36(1)(vii), and hence writing off of other advances in the nature of investments would not be allowed, even if the interest earned on these amounts has been offered as business income in the previous years.

2011-TIOL-123-ITAT-HYD
ACIT, Hyderabad Vs M/s Zip Telecom Limited (Dated: December 10, 2010)
Income Tax - Sections 36(2), 40(a)(2)(b), 144 - Whether when assessee offers an income to tax in one AY and claims the same as bad debt in next AY, the same is to be allowed without being questioned - Whether when assessee fails to substantiate advisory received, AO is right in disallowing part of professional charges.
2011-TIOL-122-ITAT-MUM
M/s Ajmera Housing Corporation Vs DCIT, Mumbai (Dated: February 9, 2011)
Income tax – Sections 80IB, 263 – Whether Sec 80IB(10) benefits are not admissible when commercial area of the project exceeds the limit permitted w.e.f 1/4/2005 - Whether when two views are possible on an issue, and if one view is taken by the AO, CIT is right in invoking powers u/s 263.
2011-TIOL-121-ITAT-MUM
M/s Gagan Trading Co Ltd Vs DCIT, Mumbai (Dated: February 18, 2011)
Income Tax – Sections 24, 71, 72 - Whether notional interest of interest free security deposit can be added to the actual rent received while determining the annual value for the purpose of determining income from house property - Whether assessee is entitled to set off the carried forward business loss against dividend income which was assessed under the head "Income from other sources".
2011-TIOL-120-ITAT-DEL
M/s Career Launcher (India) Ltd Vs ACIT, New Delhi (Dated: December 27, 2010)
Income Tax - Section 36(1)(ii), 40(a)(ai), 194C - Whether entries in the books of assessee are only indicative and not conclusive - Whether contract between the assessee and its franchisees is to be given due weightage to understand the true character of the transaction - Whether provisions of section 194C can be invoked even where there is no contract of service nor any payment for any work done - Whether payment of bonus is allowable if the same is given irrespective of shareholding pattern particularly in a case where shareholding is high and bonus is minimal.
Also see analysis of the Order

2011-TIOL-119-ITAT-DEL
Disha India Micro Credit Vs CIT, Muzaffarnagar (Dated: January 28, 2011)
Income Tax - Sections 2(15), 11(4A), 12AA - Companies Act - Section 25 – Whether companies incorporated under section 25 of the Companies Act are entitled to registration u/s 12AA of the Income Tax Act - Whether when assessee generates some surplus while carrying out micro-financing activities to help poor in the society, and uses the same to attain its charitable objects, AO is right in denying registration merely on the ground of surplus generation.
Also see analysis of the Order
2011-TIOL-118-ITAT-BANG
DCIT, Bangalore Vs M/s Subex Ltd (Dated: January 31, 2011)
Income tax – Sections 10A, 143(1), 148 – Whether expenses incurred on telecommunication charges which are attributable to the delivery of articles or things or computer software outside India but are not actually incurred for delivery of computer software outside India are also to be reduced from the export turnover – Whether expenses incurred by the assessee in foreign soils for onsite development are rightly excluded by the AO from the export turnover – Whether while computing the deduction u/s 10A, the losses of other undertakings are to be set off from the profits of eligible undertakings – Whether the assessee is entitled to depreciation on intellectual property rights.
Also see analysis of the Order
2011-TIOL-117-ITAT-KOL
ACIT, Kolkata Vs M/s RKBK Fiscal Services Ltd (Dated: February 3, 2011)
Income tax – Sections 28va, 45, 55(2)(a) – Whether sum paid by the assessee to the purchaser for non-compete fee is taxable u/s 28(va) and cannot be considered as paid for acquiring the controlling interest in the company when in the share purchase agreement, it was specifically mentioned as paid for non-compete fee and not for controlling interest – Whether the assessee has rightly claimed that the amount received for controlling interest, though it is received as non-compete fee, is not taxable as capital gain because there is no cost of acquisition.
2011-TIOL-116-ITAT-DEL

DCIT, New Delhi Vs M/s I K International Pvt Ltd (Dated: November 12, 2010)

Income tax – Sections 158B, 263 – Whether where the assessee has preferred an appeal against the order of the ITAT approving the jurisdiction of the CIT for initiating the proceedings u/s 263, the appeal made separately questioning the jurisdiction is infructuous since the question of jurisdiction can be raised in the regular appeal filed against the Tribunal order.

[2011-TIOL-115-ITAT-MUM](#)

DCIT, Mumbai Vs M/s Mahindra Realty & Inf Developers Ltd (Dated: January 28, 2011)

Income tax – Capital or Revenue – Whether expenses incurred for obtaining software licence for facilitating the operation of the company and for which no absolute ownership is acquired are revenue in nature – Whether the website development charges are allowable as revenue expenditure because these are the means for disseminating the information about the assessee among its clients as advertisement.

[2011-TIOL-114-ITAT-MUM](#)

M/s Kodak Polychrome Graphics India Pvt Ltd Vs DCIT, Mumbai (Dated: December 3, 2010)

Income Tax – Section 147 – Change of Opinion – Whether where assessee specifically accepted the claim of depreciation on intangible assets in original proceeding, the reassessment initiated on a change of opinion that the depreciation was not allowable is wanting in law.

[2011-TIOL-113-ITAT-BANG](#)

Mphasis Software & Services (India) Private Limited Vs ACIT, Bangalore (Dated: January 31, 2011)

Income tax – Sections 10A, 155 – Whether assessee is entitled to deduction u/s 10A on the amount which was not realized within the due date of filing of income tax but for which an application was made to the prescribed authorities and the amount was realized before the assessment was made – Whether the benefit of sub-section 11A of section 155 could be given for the assessment years prior to the insertion of the said sub-section.

[2011-TIOL-112-ITAT-MUM](#)

M/s Ceekem Enterprises Vs ACIT, Mumbai (Dated: December 31, 2010)

Income Tax - Sections 131, 133A - Whether retraction from the statement made during survey, after the passage of 3.5 years, is tenable particularly when the assessee while filing his return of income has relied on such statement in parts.

[2011-TIOL-111-ITAT-MUM](#)

ACIT, Mumbai Vs Glaxo Smithkline Pharmaceuticals (Dated: January 28, 2011)

Income tax – Sections 36(1)(vii), Rule 87 & 88 – Whether the restriction as laid down by rule 87 & 88 for deduction of payment made for superannuation fund are applicable on the payments made to fill the shortfall discovered in the course of actuarial valuation of the fund which is in the nature of a one time exceptional payment to ensure that the superannuation fund was able to discharge its obligation and not in the nature of initial or ordinary annual contribution.

[2011-TIOL-110-ITAT-DEL](#)

DCIT, New Delhi Vs M/s Celsius Refrigeration Private Limited (Dated: December 31, 2010)

Income Tax - Section 36(1)(ii), 40A(2) - Whether payment of commission paid to directors on the basis of their performance vis-à-vis sale of the company is hit by the provisions of section 36(1)(ii) and hence can be termed as dividend.

[2011-TIOL-109-ITAT-DEL](#)

ACIT, New Delhi Vs M/s Bulls & Bears Portfolios Ltd (Dated: January 28, 2011)

Income tax – Sections 14A, 37 - Business Income vs Capital Gains – Whether where assessee maintains separate D-mat account for investment and for trading and the shares are duly recorded in the books of account under the head investments and stock in trade, AO is wrong in treating short term capital gains as business income - Whether SEBI registration charges paid as per the directions of the orders of the High Court for the prior period, are to be considered as prior period expenses though the liability was settled in the current year.

[Also see analysis of the Order](#)

[2011-TIOL-108-ITAT-HYD](#)

M/s Hyderabad Chemicals Supplies Ltd Vs ACIT, Hyderabad (Dated: January 21, 2011)

Income tax – Sections 80IA, 263 – Whether losses relating to the industrial undertaking which were already absorbed against other income can be set off and be

notionally brought forward against the profit of the current year while computing deduction u/s 80IA – Whether an order which was passed by the assessing officer without application of mind can be said to be erroneous and the proceedings u/s 263 can be rightly initiated.

[2011-TIOL-107-ITAT-AHM](#)

ACIT, Ahmedabad Vs Parle International Pvt Ltd (Dated: December 2, 2010)

Income Tax - Section 271(1)(c) - Whether penalty is automatic and leviable when all particulars relating to claim of expenses and deduction were fully disclosed – Whether penalty is leviable where the claim of depreciation is not supported by the positive evidence.

[2011-TIOL-106-ITAT-DEL](#)

Krishna Maruti Ltd Vs ACIT, New Delhi (Dated: October 15, 2010)

Income Tax – Section 14A, Rule 8D – Whether Rule 8D is retrospective in nature and applicable in the assessment year 2006-07.

[2011-TIOL-105-ITAT-BANG](#)

M/s Magtron Earth Movers Vs ITO, Haveri (Dated: December 23, 2010)

Income tax – Section 32 – Whether assessee is entitled to depreciation on JCB Earth Moving Machines @ 30% equated with the motor lorry or motor trucks or @ 15% as applicable to the plant and machinery.

[Also see analysis of the Order](#)

[2011-TIOL-104-ITAT-VIZAG](#)

ACIT, Guntur Vs Sri Bharathi Warehousing Corporation (Dated: December 7, 2010)

Income tax – Head of Income – Whether the income derived from the properties given on rent for a longer period is taxable as house property income or business income.

[2011-TIOL-103-ITAT-AHM](#)

M/s Naroli Developers Vs ITO, Vapi (Dated: December 30, 2010)

Income tax – Sections 133A, 143(3), 292C – Whether when there is no evidence to indicate coercion, retraction of the statement recorded of the partner of the assessee after more than two years can be taken on the face value.

[2011-TIOL-102-ITAT-KOL](#)

ACIT, Asansol Vs Tarun Kumar Mondal (Dated: December 13, 2010)

Income tax – Section 37, 69 – Whether AO is correct in making an adhoc disallowance in absence of necessary supportings for expenses claimed – Whether where assessee fails to show that a bank account was disclosed, the addition for peak credit is rightly made by the AO.

[2011-TIOL-101-ITAT-MUM](#)

HDFC Bank Ltd Vs ACIT, Kochi (Dated: January 7, 2010)

Income tax – Sections 32, 263 – Whether Automate Teller Machines are entitled to depreciation @ 60% as applicable to computers or @ 25% as applicable to the plant and machineries.

[2011-TIOL-100-ITAT-MUM](#)

M/s King Prawns Limited Vs ITO, Mumbai (Dated: December 14, 2010)

Income tax – Section 28(i), 28(iv), 41(1) – Whether waiver of principle amount of loan is capital in nature and cannot be taxed u/s 28 & 41(1) of the Income tax Act - Whether the expenses can be disallowed when the business was temporarily closed down due to lull in the business.

[Also see analysis of the Order](#)

[2011-TIOL-99-ITAT-MUM](#)

Indusind Bank Limited Vs Addl.CIT, Mumbai (Dated: January 14, 2011)

Income tax – 'Accrue' or 'Due' – Whether the interest on securities which is accrued but not due can be taxed – Whether the loss on foreign currency forward contracts on account of evaluation of the contract on the last date of the accounting year is allowable.

[2011-TIOL-98-ITAT-HYD](#)

Smt D Suvarna Vs ACIT, Hyderabad (Dated: November 30, 2010)

Income Tax:- Section 48(ii): -Whether for computing capital gains the expenses incurred by the assessee on improving the land status, are to be estimated reasonably in absence of complete voucher- Held - Yes

[2011-TIOL-97-ITAT-MUM](#)

DCIT, Mumbai Vs Reliance Infrastructure Ltd (Dated: January 31, 2011)

Income tax – Section 80IA - Whether when the Electricity Regulator fixes the tariff, the assessee is right in computing profit based on the price paid to the seller of power for the purpose of computing Sec 80IA benefits.

[Also see analysis of the Order](#)

[2011-TIOL-96-ITAT-DEL](#)

DCIT, New Delhi Vs M/s Climate Systems Pvt Ltd (Dated: December 8, 2010)

Income Tax – Section 32 – Whether depreciation on computer peripherals and accessories is to be allowed @ 60% though the I.T. Rules allows 60% depreciation only on computer and computer software and not on computer peripherals and accessories – Whether royalty paid by the assessee under Technical Know-how Collaboration Agreement is capital or revenue nature – Whether the expenditure incurred by the assessee under a statutory requirement enabling it to carry on its business is of revenue nature or capital nature .

[2011-TIOL-95-ITAT-DEL](#)

DCIT, New Delhi Vs M/s British Airways (Dated: January 7, 2011)

Income Tax – Sections 194 -H, 201(1), 201(1A) – Whether supplementary commission paid to the agent can be considered as commission within the meaning of section 194 - H and therefore, is liable to TDS .

2011-TIOL-94-ITAT-DEL
ITO, New Delhi Vs M/s Batra Jewels Pvt Ltd (Dated: November 30, 2010)
Income tax – Section 68 – Whether addition can be made u/s 68, when the assessee has submitted complete details including names, address, income tax particulars etc of the person from whom the amount was taken as share application money, only on the basis of a statement of a person that the transactions were not genuine particularly when no opportunity was given to the assessee to cross examine the said person - Whether where the share application money was considered in the form of stock taken over from the applicants, the addition u/s 68 is wrongly made.
2011-TIOL-93-ITAT-DEL
Adidas India Marketing Pvt Ltd Vs Assessing Officer, New Delhi (Dated: January 7, 2011)
Income tax – Section 37 – Whether AO is justified in computing interest on an amount spent by the assessee on brand promotion and debited in its books against the royalty payable to its holding company, and disallowing it out of interest payments of the assessee.
2011-TIOL-92-ITAT-BANG
DCIT, Bangalore Vs M/s Think 3 Designs India Pvt Ltd (Dated: December 23, 2010)
Income tax – Section 10A – Whether the foreign exchange fluctuation on account of restatement of the amount due on 31st March is to be included in the export turnover while computing the deduction u/s 10A though it was not actually realized – Whether the expenses incurred by the assessee relating to the employees sent abroad for the purpose of training were correctly considered as expenses incurred for providing technical services outside India and to be excluded from the export turnover while computing the deduction u/s 10A.
Also see analysis of the Order
2011-TIOL-91-ITAT-MUM
M/s Multiscreen Media Pvt Ltd Vs ACIT, Mumbai (Dated: November 19, 2010)
Income tax – Interest u/s 244A – When there is a delay in granting interest, the assessee is entitled to interest on the delayed payment of interest u/s 244A - Whether a legal ground can be raised as an additional ground at any time before the appellate authorities.

2011-TIOL-90-ITAT-MUM
Mr Mohanlal Pillai Vs ITO, Mumbai (Dated: January 7, 2011)
Income Tax – Section 2(22)(e), 36(1)(vii) – Whether provisions of section 2(22)(e) are applicable if the money is received against the sale of assets or from other trading transactions – Whether in order to obtain a deduction in relation to bad debts, it is necessary for the assessee to establish that the debt, in fact, has become irrecoverable .
2011-TIOL-89-ITAT-MUM
M/s Concept Pharmaceuticals Ltd Vs ACIT, Mumbai (Dated: November 19, 2010)
Income Tax - Section 35(2AB) - Whether assessee is entitled to weighted deduction of expenses incurred on clinical trial of drugs, conducted by outside agencies.
2011-TIOL-88-ITAT-MUM
M/s Depco Industries Vs ITO, Mumbai (Dated: January 7, 2011)
Income Tax – Sec 133A - Whether addition on account of the difference in stock in the computerized income statements and the income statements enclosed along with the return of income is justified – Whether it was justified in making the addition of both the positive and negative differences of balances between the parties' account and the assessee's account .