IN THE HIGH COURT OF BOMBAY AT GOA

TAX APPEAL NO. 41 OF 2008

THE COMMISSIONER OF INCOME TAX ... Appellant
Versus
V. S. DEMPO AND COMPANY PVT. LTD. ... Respondent

Ms. Asha Desai, Advocate for the Appellant.
Mr. Mihir Naniwadekar, Advocate for the Respondent.

Coram:- F. M. REIS &
M. S. SANKLECHA, JJ.

Date:- 9th April, 2015

ORAL ORDER:

The above appeal was admitted by this Court by order dated 23/06/2008 on the following substantial question of law:

(A) Whether on the facts and in the circumstances of the case, the ITAT was justified in directing the A.O to re-compute deduction under Section 80HHC by treating income from interest as business income and in holding that the same can neither be considered as receipt covered under Explanation to Section 80HHC nor it can be treated as income from other sources?

2. During the course of hearing Mr. M. Naniwadekar, learned counsel for the respondent pointed out that the above question has been answered in favour of the respondent-assessee's own case by Judgment of the Division Bench of this Court dated 30/09/2014 passed in Tax Appeal nos. 64, 66, 69 and 70 of 2006. The appellant

does not dispute the above position.

3. In view of the above, for the reasons stated in the said judgment dated 30/9/2014, the substantial question of law is answered in the affirmative in favour of the respondent-assessee and against the appellant-revenue.

4. The appeal stands accordingly dismissed.

M. S. SANKLECHA, J. F. M. REIS, J.

ap/-