IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 301 OF 1997

Commissioner of Income Tax B.C.-II ..Applicant

Vs.

M/s National Organic Chemicals Industries Ltd. ..Respondent

....

Mr. Suresh Kumar, Advocate for Applicant.
Mr. Mandar Vaidya, Advocate for Respondent.

....

CORAM : M.S. SANKLECHA &
N.M. JAMDAR, JJ.
DATED : 12th JUNE 2015

P.C.:

By this reference under Section 256 (1) of the Income Tax Act, 1961 (the 'Act'), the Income Tax Appellate Tribunal (the 'Tribunal') has referred the following question of law for our opinion:

> "Whether on the facts and in the circumstances of the case, the Tribunal was right in holding that the Group Insurance Premium paid should be ignored for quantification of addition u/s. 40A(5)-40(c)?"

2. An identical question was refereed by the Tribunal to this Court for the Assessment Year 1981-82 in respect of the same

assessee. Accordingly following the decision of this Court dated 21 July 1997 in the Income Tax Reference No. 35/1995 the question referred for our opinion is answered in the affirmative i.e. in favour of the assessee and against the revenue. The references are accordingly disposed of. No order as to costs.

[N.M. JAMDAR, J] **[M.S. SANKLECHA, J.]**