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

INCOME TAX REFERENCE NO. 347 OF 1997

The Commissioner of Income Tax
Bombay City – IV ..Applicant

Vs.

M/s Pitamber & Co. ..Respondent

....

Mr. Suresh Kumar, Advocate for Applicant.
Mr. S.J. Mehta, Advocate for Respondent.

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

P.C.:

This reference under Section 256(1) of the Income Tax Act, 1961 at the instance of the Income Tax Appellate Tribunal seeks the opinion of this Court on the following question of law:

> "Whether on the facts and in the circumstances of the case the Tribunal was right in law in holding that the assessee functioning as freight and charactered brokers for shipping companies was engaged in profession and not business and consequently directed to apply concessional rate of tax?"

2. It is agreed position that the aforesaid questions stands concluded in favour of the revenue/applicant and against the assessee/respondent by the decision of this Court in ***CIT Vs. Jeevanlal Lalloobhai & Co.*** reported in ***206 ITR 548***. Accordingly, following the aforesaid decision of this Court, the question referred to us for our opinion is answered in the negative i.e. in favour of the revenue.

3. Accordingly, the reference is disposed of in above terms. No order as to costs.

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