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

INCOME TAX APPEAL NO. 1661 OF 2013

Director of Income Tax (IT)-I, Mumbai … Appellant

v/s

M/s. Banque Indosuez … Respondent

Mr.Tejveer Singh for the appellant.

Mr.P.J. Pardiwalla with M. Agarwal i/by A.K. Jasani for the respondent.

CORAM: M.S. SANKLECHA &
N.M. JAMDAR, JJ.

DATED : 22ND JULY, 2015

P.C.:

This appeal by the revenue assails the order dated 21 September 2012 passed by the Income Tax Appellate Tribunal (the Tribunal) in respect of Assessment Year 1994-95.

2 The appellant revenue has raised the following question of law for our consideration :-

(1) Whether on the facts and circumstances of the case and in law the Tribunal was justified in holding that

interest/commission received by Indian Permanent Establishment of the foreign bank from its head office and other overseas branches is not chargeable to tax in computing total income ?

3 It is an agreed position between the parties that the question formulated herein was the subject matter of the appeal filed by the revenue in respondent-assessee's own case (former name M/s.Credit Agricole Indo Suez) being Income Tax Appeal No.1430 of 2013 for the Assessment Year 1997-98, wherein the question raised at No.5 in Income Tax Appeal No.1430 of 2015 in respect of the same assessee was not entertained by the order dated 17 June 2015. For the reasons indicated in our order dated 17 June 2015, the question as framed by the revenue in this appeal is not being entertained.

4 Accordingly, appeal dismissed. No order as to costs.

(N. M. JAMDAR, J.) ***(M.S. SANKLECHA, J.)***