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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.1334 OF 2000

Apar Corporation Ltd.
Formerly known as Apar Ltd. ..Appellant.
V/s.
Commissioner of Income Tax,
Bombay City-I, Mumbai & Anr. ..Respondents.

Mr.S.J.Mehta with Ms.A.Vissanji for the petitioner.
Mr.Suresh Kumar for the respondents.

CORAM : S.C.DHARMADHIKARI AND A.K. MENON, JJ.

DATED : 27TH MARCH, 2015

P.C. :-

1. This appeal was admitted by this Court on 3rd December, 2001 on the following substantial of law:-

(a) What is the true effect of the provisions of the section 115J with reference to the carry forward of deductions including investment allowance under the provisions of the Act ?

(b) Whether the assessment of the total income under section 115J would effect the determination of the amount of investment to be carried forward and if so, to what extent ?

(c) Whether the appellant having been assessed under section 115J has not been allowed the set off of the investment allowance to the extent of ₹65,35,280/- or ₹25,56,600/- or any part thereof and is entitled to carry forward the same under the provisions of section 115J(2) ?

2. At the hearing of this appeal, it is conceded by the appellant-assessee that the questions of law raised by the assessee are answered by the judgment of the Hon'ble Supreme Court in the case of **Karnataka Small Scale Industries Development Corporation Ltd. V/s. Commissioner of Income-Tax** reported in **(2002) 258 ITR 770** in favour of the revenue and against the assessee.

3. This order and conclusion binds us. Following the same, we answer the questions of law reproduced above in favour of the revenue and against the assessee. The appeal is accordingly disposed of. There will be no order as to costs.

(A.K. MENON, J.) **(S.C.DHARMADHIKARI, J.)**