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

INCOME TAX APPEAL NO. 2208 OF 2013

The Commissioner of Income Tax -10 … Appellant
v/s
M/s.Kagal Bearing Pvt. Ltd. … Respondent

Mr.Arvind Pinto for the appellant.

Mr.K.R. Bhujle for the respondent.

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

DATED : 9TH JUNE, 2015

P.C.:

This appeal by the Revenue under Section 260A of the Income Tax Act, 1961 challenges the order dated 6 June 2012 passed by the Income Tax Appellate Tribunal. The impugned order dted 6 June 2012 relates to Assessment Year 2006-07.

2 The following question of law has been formulated by the appellant for our consideration :

"Whether on the facts and in the circumstances of the case and in law, the Income Tax Appellate Tribunal is correct in holding that an amount of Rs.14 lacs received from M/s.Precimex Bearing Pvt. Ltd. is not deemed dividend within the meaning of Section 2(22)(e) of the Income Tax Act ?"

3 The counsel are agreed that the above question of law stands covered in favour of the respondent assessee and against the Revenue by the decision of this Court in ***Commissioner of Income Tax v/s Impact Containers Pvt. Ltd.,*** reported in ***(2014) 367 ITR 346 (Bom.).***

4 Accordingly, no substantial question of law arises for consideration. The appeal stands dismissed. No order as to costs.

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