IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.2144 OF 2013

The Commissioner of Income Tax-V ...Appellant
Vs.
Anusaya Auto Press Parts Pvt.Ltd. ...Respondent

....

Mr.Tejveer Singh, for Appellant-Revenue.

Mr.Mihir Naniwadekar, for the Respondent.

....

CORAM : M.S. SANKLECHA &
G.S. KULKARNI, JJ.

DATED : 18 November 2015

P.C.:

1. This appeal under Section 260-A of the Income Tax Act,1961 (the Act), challenges the order dated 25 April 2013 passed by the Income Tax Appellate Tribunal (the Tribunal) for the Assessment Year 2008-09.

2. Although numerous questions have been urged in the Memo of Appeal, Mr.Tejveer Singh, learned Counsel for the

Revenue urges only the following question of law for our consideration:-

> "(i) Whether in the facts and in the circumstances of the case and in law, the Tribunal was right in holding that no income or benefit arises which can be taxable under Section 41(1) of the Income Tax Act,1961 on discount received due to prepayment of unpaid liability under the Sales Tax deferral scheme, when under the Income Tax law full liability has already been claimed and allowed in earlier year ?"

3. It is agreed position between the parties that the question as framed stands concluded against the Revenue and in favour of respondent - assessee by the decision of this Court in the case "***Commissioner of Income Tax Vs. Sulzer India Ltd., (369 ITR 717)***". Accordingly, the question as framed does not give rise to any substantial question of law.

4. The Appeal is therefore dismissed. No order as to costs.

[G.S. KULKARNI, J] **[M.S. SANKLECHA, J.]**