IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

ITR No.29B/1986
The Commissioner of Income Tax, Nagpur Vs. Ferro Alloys Corporation Ltd., Tumsar
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Notes, Office Memoranda of Coram, appearances, Court's orders or directions and Registrar's orders.	Court's or Judge's Orders.

CORAM : B.P. Dharmadhikari &
A.P. Bhangale, JJ.
DATE : 17th February, 2015.

Heard Advocate Parchure for the petitioner and Advocate Dewani for the assessee. The relevant assessment year is 1973-1974. The question referred to:

"*Whether on facts and circumstances of the case, Tribunal was right in holding that royalty of Rs. 4,76,683/- and currency difference of Rs. 16,721/- was allowable as revenue expenditure*?"

Thus, tax effect will be less than the one prescribed in paragraph 3 of the Instruction no.5 of 2008.

Therefore, following the order passed today in WTR No.56B of 1982 (The Commissioner of Wealth-tax, Nagpur Vs. Saraf (HUF) Kathmandu), the Income Tax Reference is returned to the Department.

JUDGE **JUDGE**

Ambulkar