

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE : 25.02.2015

CORAM

THE HONOURABLE MR. JUSTICE R.SUDHAKAR
AND
THE HONOURABLE MR. JUSTICE R.KARUPPIAH

T.C.A. NO. 809 OF 2014

Sunil Kapoor

.. Appellant/Appellant

- Vs -

Commissioner of Income Tax
Tamil Nadu - I
121, Uttamar Gandhi Salai
Nungambakkam, Chennai 600 034.

.. Respondent/Respondent

Appeal filed under Section 260-A of the Income Tax Act against the order dated 25.6.2013 passed by the Income Tax Appellate Tribunal, Madras 'D' Bench, Chennai, made in ITA No.2215/Mds/2012.

against the order of the Commissioner of Income Tax(Appeals III) 121, Mahatma Gandhi Road, Chennai - 600034, dated 12.09.2012 and made in ITA No.127/11-12/A-111 which was preferred.

against the Order of the Assistant Commissioner of Income Tax Campany Circle -II(4) Room No.514, New Block, 121, M.G.Road, Nungambakkam, Chennai 34 dated 31.10.2011 and made in PAN GIR NO.AADPK0041L.

For Appellant : Ms. K.Aparna Devi

For Respondents : Mr. T.Ravikumar

JUDGMENT

(DELIVERED BY R.SUDHAKAR, J.)

Aggrieved by the order of the Tribunal in dismissing the appeal filed by him, the appellant/assessee is before this Court by filing the present appeal raising the following questions of law :-

"1) Whether in the facts and circumstances of the case, the Tribunal was right in differentiating the two accounts of the appellant in the books of M/s.Kapoor Imaging Private Ltd., ignoring the fact that they relate to one and the same individual?

2) Whether in the facts and circumstances of the case, the Tribunal was right in considering only the 'Sunil Kapoor' account leaving aside the 'Sunil Kapoor-Loan' account for the purpose of ascertaining the deemed income during the relevant period?

3) Whether in the facts and circumstances of the case, the Tribunal was right in not taking into consideration the opening balance of Rs.42,55,699/= in 'Sunil Kapoor-Loan' account as the starting point of the transactions carried during the year?

4) Whether in the facts and circumstances of the case, the Tribunal was right in not considering both the accounts of the appellant which were maintained only separately for the purpose of convenience in the books of M/s.Kapoor Imaging Private Ltd., for the purpose of determining the deemed dividend?

5) Whether in the facts and circumstances of the case, the Tribunal was right in not considering the fact that the interest paid to the appellant was on the outstanding balance taking into consideration both the ledgers (Sunil Kapoor and Sunil Kapoor-Loan) in the books of Kapoor Imaging Limited and not on Sunil Kapoor-Loan account alone?

6) Whether in the facts and circumstances of the case, the Tribunal was right in not considering the fact that the salary of Rs.1,50,000/= per month received by the appellant from the company should be deemed to have been received every month though the ledger shows only two entries - Rs.6,00,000/= on 31st July, 2008 and Rs.12,00,000/= on 31st March, 2009?"

2. The facts, in a nutshell, are as hereunder :-

The appellant/assessee, in his return of income for the assessment year 2009-2010, on 12.8.10, declared an income of Rs.24.33,877/=-, which was processed under Section 143 (1) of the Income Tax Act. The case was selected for scrutiny and a notice under Section 143 (2) of the Income Tax Act was issued on the assessee on 25.8.10. The assessee responded to the said notice and appeared before the Assessing Officer. In the course of scrutiny proceedings, the assessee was asked to file the financial statement of M/s.Kapoor Imaging Pvt., Ltd. (for short 'KIPL') for the assessment year 2009-2010. On perusal of the same, the Assessing Officer came to hold that the assessee had taken loans and advances on various dates from the company in a total sum of Rs.76,86,829/=-. The Assessing Officer also noticed that there were certain payments as on 31.3.09 and the balance due to the company was Rs.39,32,345/=-.

It is also recorded by the Assessing Officer that the assessee is having more than 60% of the shares in KIPL. Therefore, the Assessing Officer was of the view that the provisions of Section 2 (22) (e) of the Income Tax Act stood attracted in respect of the loans and advances taken by the present appellant/assessee from KIPL. The stand of the assessee is that in the books of accounts of the company, there was credit balance in favour of the appellant/assessee in a sum of Rs.45,44,303/=, while there is a debit balance of Rs.39,32,345/=. It is the further stand of the assessee that if the payments made by the appellant/assessee to KIPL is given credit to and after taking note of the credit balance of Rs.45,44,303/= and the debit balance of Rs.39,32,345/=: the company itself has to pay Rs.6,11,957/=. The ledger extract and the adjustment as pleaded by the assessee, which are found in para-2 of the assessment order, are extracted hereinbelow for better clarity:-

	:	Rs.
Payment to University of Portsssmouth towards Varun's fees	:	10,53,612.00
DLF Sathyam Home Pvt. Ltd.	:	20,00,000.00
Amount paid to Sharan fees	:	12,850.00
Insurance premium paid	:	26,19,670.00
Amount paid to Akshaya Homes	:	10,20,000.00
Salary Paid	:	1,20,000.00
US Dollar purchased for Varun	:	10,998.00
TDS paid	:	5,81,435.00
HDFC Bank New A/c	:	20,000.00
Amt. Paid to Punjab Association	:	60,000.00
Amt. Paid to Johnson's lift AMC	:	38,764.00
Advance Tax paid	:	1,00,000.00
Amount paid to Annees Alikhan	:	25,000.00
Cash paid	:	3,000.00
EB Board changed	:	21,500.00
TOTAL	:	76,86,829.00

3. The Assessing Officer, taking note of the fact that the loan outstanding in the books of accounts of the company in favour of the appellant as on 31.3.09 is Rs.45,44,303/=, held that the amount of Rs.76,86,829/= received by the assessee from KIPL has not been repaid as on that date and, therefore, all the payments made by KIPL to the assessee upto 31.3.09 by way of loans and advances should be treated

as "deemed dividend" in terms of Section 2 (22) (e) of the Income Tax Act because the conditions required to hold the transaction as 'deemed dividend' have been satisfied. The Assessing Officer held that the four basic requirements for construing a transaction as 'deemed dividend' are fulfilled in the present case. For better clarity, the said portion of the order is extracted hereinbelow:-

"(i) A shareholder, who is the beneficial owner of shares with not less than 10% voting power.

(ii) Any concern in which such shareholder is a member or partner, having beneficial entitlement of not less than 20% of such concern's income.

(iii) Any payment on behalf, or for the individual benefit of such shareholder.

(iv) The company has surplus reserve of Rs.10,26,62,126/= for the year ending 31.03.2009."

4. The Assessing Officer also held that in the books of accounts, the assessee has shown two separate accounts, one for loan taken from the company, viz., KIPL and one for loan given. Accordingly, the Assessing Officer held that irrespective of the amount paid by the assessee to KIPL, the entire amount received by the assessee from KIPL under the head loans and advances amounting to Rs.76,86,829/= is to be treated as 'deemed dividend' under Section 2 (22) (e) of the Act.

5. Aggrieved by the said order of the Assessing Officer, the assessee preferred appeal before the CIT (Appeals), who, taking note of the entire transaction, came to hold as follows :-

"5.1 In the present case, there is no dispute regarding the fact that appellant was holding more than 60 percent of shares in KIPL in which public are not substantially interested. It is seen from the details submitted by the ld. AR that KIPL had maintained two separate accounts, i.e., (i) 'Sunil Kapoor - Loan' account and (ii) 'Sunil Kapoor' account. The two accounts are separate and distinct which is clear from the fact that interest of Rs.2,12,782/= has been paid to 'Sunil Kapoor-Loan' account on which TDS of Rs.24,108/= has also been deducted/paid. Hence, the appellant cannot take a plea that both the accounts should be considered together and the opening balance of Rs.42,55,629/= in the 'Sunil Kapoor - Loan' account should be the starting point of the transactions carried on during the year. Credit of Rs.42,55,629/= cannot be given while considering the issue of deemed dividend u/s 2

(22) (e) since it pertained to a distinct and separate account. Hence, only the individual account, i.e., 'Sunil Kapoor' account has to be considered for determining and quantifying deemed dividend u/s 2 (22) (e).

5.2 The A.O. has considered all payments made by KIPL on behalf of the appellant amounting to Rs.76,86,829/= as the deemed dividend ignoring the payment made by the assessee to KIPL or received by KIPL on behalf of the assessee. In my view, such an interpretation is not proper. Only that amount of loan and advances, which is actually received by the assessee shareholder from the company during the relevant assessment year would fall within the inclusive sub-clause (e) of definition of 'dividend' appearing in Section 2 (22) (e). The Hon'ble Bombay High Court in the case of CIT v. P.K. Badiani, 76 ITR 369 (Bom.) has held that in case of a mutual, open and current account which a shareholder has with a company, every debit, i.e., every payment by the company to the shareholder may not be a loan. To be treated as a loan, every amount paid must make company a creditor of the shareholder for that amount. If, however, at the time when the payment is made, the company is already a debtor of the shareholder, the payment would be merely a repayment by the company towards its existing debt. It would be a loan by the company only if the payment exceeds the amount of its already existing debt and that too only to the extent of the excess. Therefore, the position as regards each debit will have to be individually considered, because it may or may not be a loan. The AO is, therefore, directed to verify each debit entry on the aforesaid line and treat only the excess amount as deemed dividend u/s 2 (22) (e) of the Act. The ground is partly allowed for statistical purpose."

6. According to the CIT (Appeals), the provisions of Section 2 (22) (e) of the Act stand attracted. However, in calculating the dividend amount, the Assessing Officer had erred in not taking into consideration the amount that has been repaid by the assessee to KIPL. Therefore, the Assessing Officer was directed to verify each and every transaction and, accordingly, was directed to redetermine the dividend amount.

7. Against the said order, the assessee pursued the matter before the Tribunal and in the light of the finding of CIT (Appeals) in para 5.1 and 5.2, which have already been extracted above, the Tribunal came to hold that on a reading of Section 2 (22) (e) of the Act, the reasoning given by the CIT (Appeals) is wholly justified and

there is no reason to interfere with the said order. Aggrieved by the said order of the Tribunal, the assessee has preferred the present appeal.

8. The contention of the learned counsel for the appellant/assessee is that the two transactions, one is advance by the assessee to the company in a sum of Rs.45,44,303/= and other is a receipt of Rs.76,86,829/=, should be taken as one component as it emanates from one and the same person and, therefore, the reconciliation should be done on that basis and not separately as done by the Assessing Officer and confirmed by the appellate authorities. The said exercise, as done by the authorities below, is bad in law and, therefore, the order of the Tribunal deserves to be set aside and the appeal has to be allowed.

9. Heard the learned counsel appearing for the appellant and the learned standing counsel appearing for the respondent and perused the materials available on record.

10. The issue that requires determination in this case is whether the Tribunal was justified in holding that the transaction in the present case would fall under the definition of "Deemed Dividend" under Section 2 (22) (e) of the Income Tax Act.

11. On a perusal of the documents available on record, it is to be pointed out here that the contention of the learned counsel for the appellant that the two transactions are done by a single entity, viz., the appellant/assessee and, therefore, the same has to be treated as a single transaction, is per se, not correct. The said issue has been dealt with more clarity by the CIT (Appeals), where it has been clearly held that there are two separate accounts, one as Sunil Kapoor loan account, which is in a sum of Rs.45,44,303/= for which interest of Rs.2,12,783/= has been paid and TDS of Rs.24,108/= has been deducted and paid over to the department and the other account is a running account, which has been reconciled as on 31.3.09 at a sum of Rs.76,86,829/= and after giving credit to the various amounts, balance due was determined as Rs.39,32,345/=. This finding of the CIT (Appeals) was upheld by the Tribunal stating that the two accounts are distinct and separate, which, this Court is of the considered opinion, on the facts of the present case, appears to be correct and justified, warranting no interference.

12. However, at the present time, the larger issue before this Court is with regard to the interpretation of Section 2 (22) (e) of the Act on which much reliance has been placed by the Department to hold that the amount pending in the books of accounts of KIPL under the head loans and advances to the assessee is to be construed as 'deemed dividend'. For better clarity, Section 2 (22) (e) of the Income Tax Act is extracted hereinbelow :-

"2. Definitions -

* * * * *

(22) "dividend" includes—

* * * * *

(e) any payment by a company, not being a company in which the public are substantially interested, of any sum (whether as representing a part of the assets of the company or otherwise) [made after the 31st day of May, 1987, by way of advance or loan to a shareholder, being a person who is the beneficial owner of shares (not being shares entitled to a fixed rate of dividend whether with or without a right to participate in profits) holding not less than ten per cent of the voting power, or to any concern in which such shareholder is a member or a partner and in which he has a substantial interest (hereafter in this clause referred to as the said concern)] or any payment by any such company on behalf, or for the individual benefit, of any such shareholder, to the extent to which the company in either case possesses accumulated profits."

13. Before deciding the issue as raised in the case on hand, it would be useful to look at the law on this subject, as dealt with by the various Courts and the Supreme Court.

14. The Supreme Court in the case of Navnit Lal C.Javeri - Vs - K.K.Sen, Appellate Assistant Commissioner of Income Tax, Bombay (1965 (56) ITR 198 (SC)) while upholding the constitutional validity of Section 2 (6A) (e) of the Income Tax Act, as it stood then, which is pari materia with the present Section 2 (22) (e) of the Act, observed that if the legislature realises that private controlled companies generally adopt the device of making advances or giving loans to their shareholders with the object of evading payment of tax, it can step in to meet this mischief and create a fiction by which the amount ostensibly and nominally advanced to a shareholder as a loan is treated in reality for tax purposes as the payment of dividend to him, such a fiction created cannot be said to be beyond the scope of legislative competence. The relevant portion of the order, is quoted hereinbelow for better clarity :-

The companies to which the impugned section applies are companies in which at least 75 per cent. of the voting power lies in the hands of persons other than the public, and that means that the companies are controlled by a group of persons allied together and having the same interest. In the case of such companies, the controlling group can do what it likes with the management of the company, its affairs and its profits within the limits of the Companies Act.

It is for this group to determine whether the profits made by the company should be distributed as dividends or not. The declaration of dividend is entirely within the discretion of this group. When the legislature realised that though money was reasonably available with the company in the form of profits, those in charge of the company deliberately refused to distribute it as dividends to the shareholders, but adopted the device of advancing the said accumulated profits by way of loan or advance to one of its shareholders, it was plain that the object of such a loan or advance was to evade the payment of tax on accumulated profits under section 23A. It will be remembered that an advance or loan which falls within the mischief of the impugned section is advance or loan made by a company which does not normally deal in money-lending, and it is made with the full knowledge of the provisions contained in the impugned section. The object of keeping accumulated profits without distributing them obviously is to take the benefit of the lower rate of super-tax prescribed for companies. This object was defeated by section 23A which provides that in the case of undistributed profits, tax would be levied on the shareholders on the basis that the accumulated profits will be deemed to have been distributed amongst them. Similarly, section 12(1B) provides that if a controlled company adopts the device of making a loan or advance to one of its shareholders, such shareholders will be deemed to have received the said amount out of the accumulated profits and would be liable to pay tax on the basis that he has received the said loan by way of dividend. It is clear that when such a device is adopted by a controlled company, the controlling group consisting of shareholders have deliberately decided to adopt the device of making a loan or advance. Such an arrangement is intended to evade the application of section 23A. The loan may carry interest and the said interest may be received by the company; but the main object underlying the loan is to avoid payment of tax. It may ultimately be repaid to the company and when it is so repaid, it may or may not be treated as part of accumulated profits. It is this kind of a well-planned device which section 12(1B) intends to reach for the purpose of taxation.

It appears that such a device is adopted by private companies in many countries. Simon has referred to this device in these words:

"Generally speaking, sur-tax is charged only on individuals, not on companies or other bodies corporate. Various devices have been adopted from time to time to enable the individual to avoid surtax on his real total income or on a portion of it, and one method involved the formation of what is popularly called a 'one-man company'. The individual transferred his assets, in exchange for shares, to a limited company, specially registered for the purpose, which thereafter received the income from the assets concerned. The individual's total income for tax purposes was then limited to the amount of the dividends distributed to him as practically the only shareholder, which distribution was in his own control. The balance of the income, which was not so distributed, remained with the company to form, in effect, a fund of savings accumulated from income which had not immediately attracted surtax. Should the individual wish to avail himself of the use of any part of these savings he could effect this by borrowing from the company, any interest payable by him going to swell the savings fund; and at any time the individual could acquire the whole balance of the fund in the character of capital by putting the company into liquidation".

What Simon says about one-man company can be equally true about the controlled company whose affairs are controlled by a group of persons closely knit and having the same interest."

15. Following the view of the Supreme Court in Navnit Lal Javeri's case (supra), the Calcutta High Court, in the case of Smt. Tarulata Shyam & Ors. - Vs - Commissioner of Income Tax, West Bengal II, Calcutta (1971) (82) ITR 485 (Cal)), held that tax is attracted at the point when the loan is borrowed by the member/shareholder. For better clarity, the relevant portion of the order is quoted hereunder :-

"It is clear from the above cited passage that if a controlled company adopted a device of making a loan or advance to one of its shareholders such a shareholder would be deemed to have received the said amount out of the accumulated profits and would be liable to pay tax on the basis that he had received the said loan by way of dividend. Whether the loan is ultimately repaid to the company or not is

immaterial. This decision would seem to answer all the contentions raised by Mr. Choudhury against the assessment of the amount as dividend. Further, as pointed out by both the Accountant Member and the President of the Income-tax Appellate Tribunal, neither the Bombay High Court nor the Madras High Court, who had also an occasion to consider this question, had any doubts that the liability to tax attached as soon as the loan was taken from the company. For instance, in the Madras case of K. M. S. Lakshmana Aiyar v. Additional Income-tax Officer, it was observed that under section 2(6A)(e) a loan or advance by a controlled company to its shareholder would attract tax liability though such a loan might be repaid subsequently even during that year. Again, the Bombay High Court in Navnit Lal C. Javeri v. K. K. Sen, from which the aforesaid appeal was taken to the Supreme Court, has observed as follows :

"The tax is attracted at the point of time when the said loan is borrowed by the members."

We have, therefore, no hesitation in holding that the liability to be taxed attaches to any amount taken as a loan by a shareholder from the company at the moment the loan is borrowed and it is immaterial whether the loan is repaid before the end of the accounting year or not. The answer to the question referred must, therefore, be in the affirmative and in favour of the department."

16. The Supreme Court in the case of Smt. Tarulata Shyam & Ors. - Vs - Commissioner of Income Tax, West Bengal (1977 (108) ITR 345 (SC)), which appeal is a product of the above referred to decision from the Calcutta High Court, has culled out the situation in which the payments made to a shareholder are to be treated as taxable dividend, wherein five conditions have been laid down for the purpose of determination of the head on which the amount is to be taxed. For better clarity, the said portion of the order is extracted hereinbelow :-

"From the above discussion it emerges clear that the fiction created by section 2(6A)(e) read with section 12(1B) of the Act is inexorably attracted as soon as all the conditions necessary for its application exist in a case. In Navnit Lal's case [1965] 56 ITR 198, 202 (SC) this court, after an analysis of these provisions, listed these conditions, as follows

" the combined effect of these two provisions is that three kinds of payments made to the shareholder of a company to which the said provisions apply, are treated as taxable dividend to the extent of the accumulated profits held by the company. There three kinds of payments are: (1) payments made to the shareholder by way of advance or loan; (2) payments made on his behalf; and (3) payments made for his individual benefit. There are five conditions which must be satisfied before section 12(1B) can be invoked against a shareholder. The first condition is that the company in question must be one in which the public are not substantially interested within the meaning of section 23A as it stood in the year in which the loan was advanced. The second condition is that the borrower must be a shareholder at the date when the loan was advanced ; it is immaterial what the extent of his shareholding is. The third condition is that the loan advanced to a shareholder by such a company can be deemed to be dividend only to the extent to which it is shown that the company possessed accumulated profit at the date of the loan. This is an important limit prescribed by the relevant section. The fourth condition is that the loan must not have been advanced by the company in the ordinary course of its business. In other words, this provision would not apply to cases where the company which advances a loan to its shareholder carries on the business of money lending itself ; and the last condition is that the loan must have remained outstanding at the commencement of the shareholder's previous year in relation to the assessment year 1955-56. (Emphasis supplied).

The first four conditions factually exist in the instant case. The last condition is not applicable because it was a transitory provision applicable to the assessment year 1955-56 only, while we are concerned with the assessment year 1957-58, and the previous year is the calendar year 1956."

17. Keeping the above guidelines, as postulated by the Supreme Court in mind, a cursory look into the facts of the present case would disclose that there is no dispute that the company is a controlled (private limited) company in which the public are not substantially interested. Further, the assessee is admittedly a shareholder and Director of KIPL. It is also beyond controversy that

at all material times, the company possessed "accumulated profits" in excess of the amount which the assessee-shareholder was paid during the previous year. The Income-tax Officer found that surplus reserve of the company for the year ending 31.3.09 stood at Rs.10,26,62,126/=. The assessee drew money for the purpose of making payments, which were personal in nature, aggregating Rs. 76,86,829/=: which amount was shown as loan or advance in the books of accounts of KIPL. The company's business is not money-lending and it could not be said that the loans had been advanced by the company in the ordinary course of its business. In such circumstances, in the instant case, all the amounts advanced to the assessee/appellant under the head loans and advances fall squarely within the ambit of Section 2 (22) (e) of the Income Tax Act.

18. The object of the Legislature in enacting section 2 (22) (e) is to prevent the escapement of tax by some shareholders. Under section 2 (22) (e) of the Act, by a deeming provision, the Legislature has made payment of any advance or loan to a shareholder a deemed dividend so as to subject such payments to the levy of tax in the hands of the receiver of the said amount. It should be noted that pari materia provision, viz., clause (e) of section 2(6A) of the Act was substituted for the original provision by the Finance Act, 1955, with effect from 1st April, 1955. The object of the provision is to prevent avoidance of tax by the shareholders of a closely-held company. In such a company, a few shareholders, who effectively control it, can easily exploit its juristic personality, by restraining it from distributing its yearly dividends and thereby accumulating its profits, and thus saving themselves from a higher tax incidence resulting from the distribution of dividend.

19. In such a backdrop, the above provision came to be inserted so as to make any payment made by the company by way of advances and loans to shareholders, who satisfy certain conditions, as enumerated above, to fall under the head "dividend" as defined under Section 2 (22) (e) of the Income Tax Act. In the case on hand, the assessee/appellant having received the above amount from KIPL under the head loans and advances as shown in the books of accounts of KIPL, the five ingredients, as propounded by the Supreme Court in Tarulata Shyam's case (supra) to bring the said amount under the ambit of dividend are wholly satisfied in the present case and the four parameters, as enumerated by the Assessing Officer, are also squarely attracted to the case of the assessee herein. Therefore, any amount paid to the assessee by the company during the relevant year, less the amount repaid by the assessee in the same year, should be deemed to be construed as "dividend" for all purposes.

20. However, in the case on hand, the Assessing Officer has taken the entire amount of Rs.76,86,829/= received by the assessee from the company as dividend, while computing the income, but has

lost sight of the payment made. In such circumstances, this Court is of the considered opinion that the CIT (Appeals) has rightly come to the conclusion that "the position as regards each debit will have to be individually considered, because it may or may not be a loan. The AO is, therefore, directed to verify each debit entry on the aforesaid line and treat only the excess amount as deemed dividend u/s 2 (22) (e) of the Act". We find such a direction issued by the CIT (Appeals), as upheld by the Tribunal is in consonance with the provision of Section 2 (22) (e) of the Act, and only those amounts, which reflect in the debit side of the books of accounts of the company falling under the definition of loans and advances, with regard to the shareholder, in the relevant year will be entitled to be taken as deemed dividend.

21. For the foregoing reasons, it is ordered as follows :-

i) On the question of law raised, we are of the view that the Tribunal was justified in dismissing the appeal filed by the assessee/appellant and, consequently, the order of the Tribunal dated 25.6.2013 stands confirmed.

ii) Consequently, the issue as framed by this Court is answered in favour of the Revenue and against the assessee.

22. In the result, this appeal is dismissed. However, in the circumstances of the case, there shall be no order as to costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

GLN
To

1. The Commissioner of Income Tax
Tamil Nadu - I
121, Uttamar Gandhi Salai
Nungambakkam, Chennai 600 034.

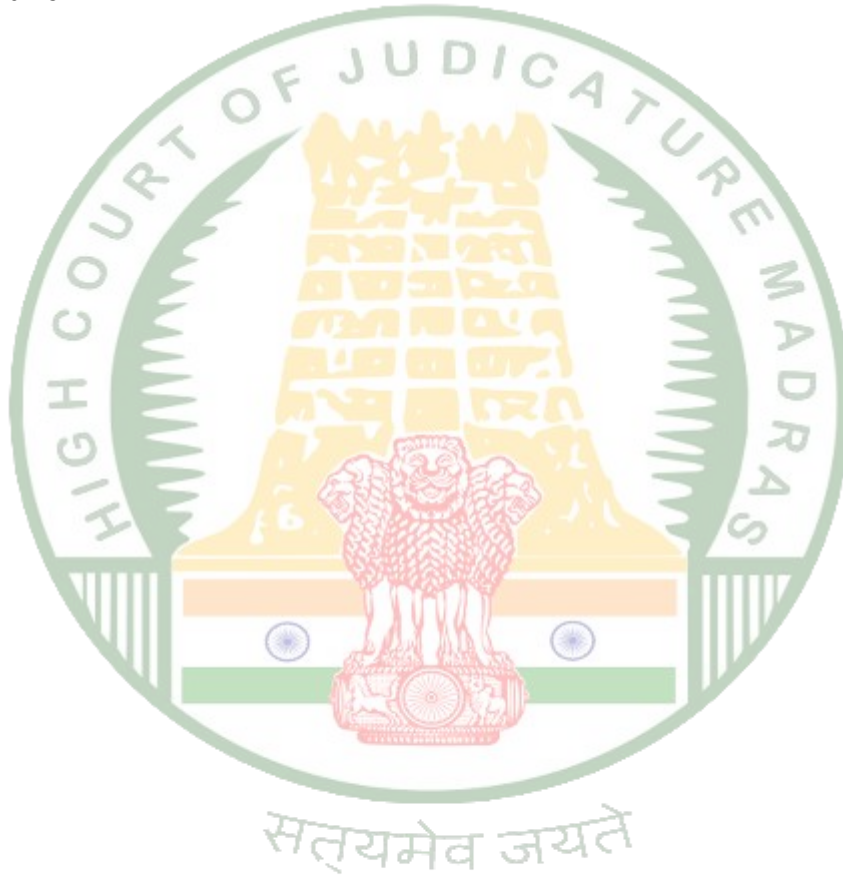
2. The Assistant Registrar, III Floor, Rajaji Bhavan,
Besant Nagar, Chennai - 600 090.
The Income Tax Appellate Tribunal
Madras 'D' Bench, Chennai.

3.The Assistant Commissioner of Income Tax,
Company Circle -II94)
Room No.514, New Block, 121,
M.G.Road, Nungambakkam, Chennai -34.

1 cc to Mr.N.Muralidhara Reddy ,Advocate, SR.No.10339
1 cc to Mr. T.Ravi Kumar,Advocate, SR.No.10269

T.C.A. NO. 809 OF 2014

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