IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 10.8.2015

CORAM :

THE HONOURABLE MR.JUSTICE V.RAMASUBRAMANIAN
AND
THE HONOURABLE MR.JUSTICE T.MATHIVANAN

Tax Case Appeal Nos.422 and 444 of 2015

Commissioner of Income Tax,
Chennai. ...Appellant in both appeals

Vs

Shri N.F.Dadabhoy ...Respondent in TCA.422/15
F.L.Dadabhoy ...Respondent in TCA.444/15

APPEALS under Section 260A of the Income Tax Act against the orders dated 12.12.2014 respectively in I.T.A.Nos.1186/Mds/2014 and 1187/Mds/ 2014 on the file of the Income Tax Appellate Tribunal, "A" Bench, Chennai.

Against the Order of the Commissioner of Income Tax(Appeals)VI, Chennai-34, dated 31.01.2014 made in ITA.Nos.1236/13-14/A-VI and 1234/13-14 and against the Assistant Commissioner of Income Tax, Company Circle IV(3), Chennai dated 31.10.11, made in PAN Nos.AAAPD4349P & AAAPD4332J respectively for the Assessment Year 2005-06.

For Appellant in both the appeals : Mr.J.Narayanasamy

COMMON JUDGMENT
(Judgment was delivered by V.RAMASUBRAMANIAN,J)

The Revenue has come up with the above appeals as against the orders of the Income Tax Appellate Tribunal, holding that the purchase and sale of shares by the assessee could not be treated as business income.

2. Heard Mr.J.Narayanasamy, learned Standing Counsel for the Department.

3. The very same question of law that is raised in these appeals against the very same assessee in respect of the assessment year 2006-2007 was dismissed by this Court on 29.10.2014 in T.C.A.No.810 of 2014.

4. Therefore, following the same, these appeals are also dismissed.

Sd/-
Assistant Registrar(CS III)

//True Copy//

Sub Assistant Registrar

To

1.The Income Tax Appellate Tribunal,
A Bench, Chennai.

2.The Commissioner of Income Tax(Appeals)VI,
Chennai - 34.

3.Assistant Commissioner of Income Tax,
Company Circle IV(3), Chennai.

+2cc's to Mr.J.Narayanasamy, Advocate, S.R.No.41282 & 41283

TCA.Nos.422 & 444 of 2015

CA(CO)
CA(04/09/2015)