THE HON'BLE SRI JUSTICE G. CHANDRAIAH

AND

THE HON'BLE SRI JUSTICE CHALLA KODANDA RAM

WEALTH TAX APPEAL No. 9 of 2015

ORDER:- (per Hon'ble Sri Justice Challa Kodanda Ram)

This appeal, at the instance of Revenue, is filed against the order of the Tribunal in WTA No.3/Hyd/2013, dated 13.11.2003, raising as many as five substantial questions of law said to be arising from the order of the Tribunal.

2. When the matter is taken up for admission, learned Standing Counsel for the Department fairly submits that the questions of law raised in the present case were the subject matter of appeals before the Division Bench of this Court in WTA No.1 of 2014 and WTA Nos.2 & 3 of 2014, and this Court considered the issue and dismissed the appeals holding that the Tribunal, on fact, found that the properties are used by the assessee for business purposes and as such not assessable under the Wealth Tax Act.

3. In the instant appeal, the Tribunal, vide the impugned order held that the property in issue is a business asset and does not come within the definition of 'asset' as defined under the Wealth Tax Act. Accordingly, as the subject matter is covered and the substantial questions of law stand squarely answered by the judgments of this Court in WTA No.1 of 2014 and WTA Nos.2 & 3 of 2014, we find no question of law to be

decided in this appeal and no material to take a contra view. Hence, the present appeal is liable to be dismissed.

5. Accordingly, the appeal is dismissed. No costs. Miscellaneous petitions, if any pending in this appeal, shall stand closed.

G. CHANDRAIAH, J

CHALLA KODANDA RAM, J

04th Aug, 2015

ksm

HON'BLE SRI JUSTICE G. CHANDRAIAH

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