IN THE HIGH COURT OF BOMBAY AT GOA

TAX APPEAL NOS. 23/2007 & 27/2007

Tax Appeal No. 23/2007

V.S. Dempo & Co. Pvt. Ltd.
Dempo House,Campal,
Panaji Goa Appellant.

Versus

The Assistant Commissioner of Income Tax,

having his office at "Aayakar Bhavan", Patto-Plaza,

Panaji-Goa. … Respondent

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Tax Appeal No. 27/2007

V.S. Dempo & Co. Pvt. Ltd.
Dempo House,Campal,
Panaji Goa Appellant.

Versus

The Assistant Commissioner of Income Tax,

having his office at "Aayakar Bhavan", Patto-Plaza,

Panaji-Goa. … Respondent

Mr. Mihir Nanewadkar, Advocate with Ms. Tanvi Ghanekar, Advocate for the appellant.

Ms. Asha Desai, Advocate for the respondent.

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Coram: F. M. REIS &
K. L. WADANE, JJ.
Date : 11th January, 2016.

Oral Judgment (Per F.M. REIS, J) :

1] Heard Mr. Mihir Nanewadkar, learned counsel appearing for the appellant and Ms.Desai, learned counsel appearing for the respondent .

2] Both the above appeals were admitted by order dated 23rd April, 2007 on the following substantial question of law:-

> “Whether on the facts and in the circumstances of the case and on fair and proper interpretation of Section 80HHC and in particular clause (baa) of the Explanation, the Appellate Tribunal was right in law in excluding the following items admittedly constituting part of business profit in computing the “profits of business', on the ground that they have no nexus to the export activities, ignoring the specific wording of the Section as amended from 1.4.92: a. Income from Transfer Vessel; b. Barge Freight; c. Stevedoring Income; d. Travel Agency Business”.

3] Upon hearing the learned counsel appearing for the appellant and the learned counsel appearing for respondent, it is not disputed that the facts in the present appeal are similar to the facts in Tax Appeal

No.936/20015, which came to be disposed of by judgment dated 7th September, 2015. It is further pointed out that only the assessment year in the present appeal is the year 1997-1998 and 2001-2002 and that the substantial question of law framed in the Tax Appeal no.936/2015 is the same as formulated in the present appeal.

4] In view of the above and for the reasons stated in the said judgment dated 7th September, 2015 in Income Tax Appeal No.936/2015, we answer the substantial question of law framed by this Court accordingly. The appeal stands disposed of in terms of the said order dated 7th September, 2015 which shall form an internal part of this judgment. The substantial question of law is answered accordingly. The appeal stands accordingly disposed of accordingly.

K. L. WADANE, J. F. M. REIS, J.

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