IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 759 OF 2014

The Commissioner of Income Tax-9 .. Appellant

v/s.

M/s. Regalia Buidtech & Services .. Respondent

Mr. Tejveer Singh for the appellant
None for the respondent

CORAM : M.S. SANKLECHA &
A.K. MENON, J.J.

DATED : 15th NOVEMBER, 2016.

P.C.

1. This Appeal under Section 260-A of the Income Tax Act, 1961 (the Act) challenges the order dated 11th September, 2013 passed by the Income Tax Appellate Tribunal (the Tribunal). The impugned order is in respect of Assessment Year 2007-08.

2. Mr. Tejveer Singh, learned Counsel appearing for the Revenue only urges following re-framed question of law :-

(i) Whether on the facts and in the circumstances of the case and in law, the Tribunal is correct in deducting the amount of Rs.97.72 lakhs of loan holding that deemed dividend is taxable

only in the hands of shareholders?

3. The impugned order of the Tribunal dismissed the Revenue's appeal before it by following the decision of this Court in ***Commissioner of Income Tax Vs. Universal Medicare Pvt. Ltd. 324 ITR 263***.

4. Mr. Tejveer Singh, learned Counsel for the Revenue very fairly states that the issue stands concluded against the Revenue by the decision of this Court in *Universal Medicare Pvt. Ltd.* (supra). In the above view, the question as formulated does not give rise to any substantial question of law. Thus, not entertained.

5. The appeal is dismissed. No order as to costs.

(A.K. MENON, J.) **(M.S. SANKLECHA, J.)**