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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INCOME TAX REFERENCE NO. 361 OF 1998

The Commissioner of Income Tax … Applicant.
V/s.
Vasant S. S. K. Ltd … Respondent

Mr. SureshKumar a/w Mr. Shyam Walve, for the applicant.
None for respondent.

CORAM : M. S. SANKLECHA &
DR. SHALINI PHANSALKAR-JOSHI, JJ.

DATE : 15th JANUARY, 2016.

P.C.:

1. This Reference under Section 256(1) of the Income Tax Act 1961, relates to the assessment year 1978-79, 1980-81, and 1982-83.

2. Mr. Suresh Kumar, learned counsel appearing for the Revenue, very fairly states that the tax effect in the aggregate for all the three years is less than Rs.20 lacs.

3. We have on 8th January, 2016 in **CIT** -vs- **Sunny Sounds Pvt. Ltd.** in Income Tax reference No. 213 of 1997 had gone to consider the applicability of Central Board of Direct Taxes Circular No.21 of 2015 dated 10th December, 2015, even to pending Reference under

Section 256(2) of the Act.

4. We have, by order dated 8th January, 2015, taken a view that CBDT Circular No.21 of 2015 dated 10th December, 2015, would also apply to pending Reference.

5. In view of decision of this Court in CIT -vs- Sunny (supra) interpreting CBDT Circular No.21 of 2015 dated 10th December, 2015, the reference is

6. Reference is disposed of in the above terms.

[DR. SHALINI PHANSALKAR-JOSHI, J.] [M.S. SANKALECHA, J.]

C E R T I F I C A T E

Certified to be true and correct copy of the original signed order.