

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

INCOME TAX REFERENCE NO. 320 OF 1999

M/s. Grasim Industries Ltd.	.. Applicant
v/s.	
The Commissioner of Income Tax	
Central-I, Bombay	.. Respondent

Mr. Atul Jasani for the applicant
None for the respondent

**CORAM : M.S. SANKLECHA &
A.K. MENON, J.J.
DATED : 22nd JULY, 2016.**

PC.

1. This Reference under Section 256(1) of the Income Tax Act, 1961 (the Act) relates to Assessment Year 1977-78.
2. Mr. Jasani, learned Counsel appearing for the applicant assessee in support of the Reference, on instructions, states that the applicant is not interested in pursuing the present Reference.
3. In view of the above, the Reference is being returned unanswered. The questions as framed for our opinion are left open to be considered in an appropriate case, if not already decided.
4. The Reference is disposed of in the above terms.

(A.K. MENON, J.)

(M.S. SANKLECHA, J.)