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

INCOME TAX APPEAL NO. 1405 OF 2014

Commissioner of Income Tax-1,
Mumbai .. Appellant

v/s.

M/s. Weizmann Ltd. .. Respondent

Mr. Suresh Kumar for the appellant for the appellant
Mr. J.D. Mistri, Senior Counsel i/b Mr. Atul Jasani for the respondent

CORAM : M.S. SANKLECHA &
M.S. SONAK, J.J.

DATED : 9th DECEMBER, 2016.

P.C.

1. This Appeal under Section 260-A of the Income Tax Act, 1961 (the Act) challenges the order dated 12th February, 2014 passed by the Income Tax Appellate Tribunal (the Tribunal). The impugned order is in respect of Assessment Year 2008-09.

> *"Whether on the facts and in the circumstances of the case and in law, the Tribunal is right in holding that no investment is made by the assessee in shares and securities (Mutual funds) out of interest bearing funds relying on the decision of Hon'ble High Court in the case of Reliance Utilities & Power Ltd. (313 ITR 340) while dismissing the Revenue's appeal and giving part*

relief on assessee's appeal on the issue of disallowance of expenditure made by the Assessing Officer u/s 14A r/w Rule 8D".

2. The impugned order of the Tribunal dismissed the Revenue's appeal before it by following its decision on an identical issue in respect of the same respondent assessee for Assessment Years 2006-07 and 2007-08.

3. Being aggrieved, the Revenue had challenged the order of the Tribunal in respect of the same respondent assessee rendered for Assessment Years 2006-07 and 2007-08 by filing Appeal Nos. 370 of 2012 and 1222 of 2013 to this Court. By an order dated 9th July, 2014, this Court refused to entertain the Revenue's two appeals on an identical issue as not giving rise to any substantial question of law. The Revenue has not been able to point out any distinguishing features in the present appeal *visa-vis* the facts and law involved / existing in the Assessment Years 2006-07 and 2007-08, which would warrant a different view.

4. In the above view, the question as proposed does not give rise to any substantial question of law. Thus, not entertained.

5. The appeal is disposed of in the above terms. No order as to costs.

(M.S. SONAK, J.) **(M.S. SANKLECHA, J.)**