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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.2438 OF 2013

Janata Sahakari Bank Ltd. Pune ..Appellant
Versus
The Asstt. Commissioner of Income Tax
Circle 11(1) Pune & Ors. ..Respondents

....
Mr. Subramanian with Vishnu Hadade for the Appellant.
Mr. Tejveer Singh for the Respondents.
....

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

DATE : 2ND MAY, 2016

P.C.:

1. This Appeal under Section 260A of the Income Tax Act, 1961 (the Act) challenges the order dated 31st May, 2013 passed by the Income Tax Appellate Tribunal (the Tribunal). The impugned order is in respect of Assessment Year 2005-06.

2. Mr. Subramanian, the learned counsel appearing on behalf of the appellant urges only the following questions of law for our consideration :-

> *"On the facts and in the circumstances of the case, whether the Tribunal was right in law, in upholding the order of the*

Respondent CIT by holding that the Respondent No.1 was wrong in allowing the claim in respect of amortization of the premium paid for securities to the extent of Rs.1,45,31,124/-?"

3. The appeal is admitted on the above substantial question of law and with the consent of the parties, the appeal itself is taken up for final disposal. This is because it is admittedly covered by an order of this Court.

4. It is an agreed position between the parties that the issue arising herein stands concluded against the Revenue and in favour of the appellant-assessee by the decision of this Court in ***CIT v/s. Thane Bharat Sahakari Bank Ltd. (Income Tax Appeal No.1117 of 2013)*** rendered on 17th March, 2015.

5. In the above view, the substantial question of law is answered in the affirmative i.e. in favour of the appellant-assessee and against the respondent-revenue.

6. Appeal is disposed of in above terms. No order as to costs.

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

Wadhwa