IN THE HIGH COURT OF JUDICATURE AT BOMBAY, NAGPUR BENCH, NAGPUR

INCOME TAX REFERENCE (ITR) NO.310 OF 1995
The Commissioner of Income Tax, Vidarbha, Nagpur
..vs..
M/s. Akola Oil Industries, Akola

....
Office Notes, Office Memoranda of Coram, appearances, Court orders or directions and Registrar's orders — Court's or Judge's Order
....

Shri S.N. Bhattad, counsel for the Applicant.
Shri Shriniwas Deshpande, counsel for the respondent.

CORAM : B.P. DHARMADHIKARI & V.M. DESHPANDE, JJ.
DATED : FEBRUARY 4, 2016.

Heard learned counsel for the applicant/department Shri S.N. Bhattad and learned counsel for the respondent/official liquidator Shri Shriniwas Deshpande.

The question about correctness of deletion of addition has been referred to this Court under Section 256(1) of the Income Tax, 1961. The addition deleted for Assessment Year 1986-87 is Rs.24,22,059/-, for Assessment Year 1987-88 the addition deleted is Rs.22,68,833/-.

Hence, even if addition is accepted and question is answered in favour of the revenue, tax effect in respective Assessment Years does not exceed Rs.20,00,000/-.

.....2/-

Hence, following Circular No.21 dated 10.12.2015, we return the reference unanswered.

<u>JUDGE</u> **<u>JUDGE</u>**

!! BRW !!