THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN
AND
THE HON'BLE SRI JUSTICE M.SATYANARAYANA MURTHY

ITTA.No.655 of 2015

JUDGMENT: (Per the Hon'ble Sri Justice Ramesh Ranganathan)

Sri J.V.Prasad, learned Senior Standing Counsel for Income Tax, would submit that the question of law, which arises for consideration in this appeal, is whether the assessee is entitled to claim exemption under Section 11 of the Income Tax Act, 1961 (for short "the Act") even though they did not obtain notification under Section 10(23C)(vi) of the Act.

An identical question of law fell for consideration in I.T.T.A.No.635 of 2015 and this Court, by its order dated 13.07.2016, held that Sections 11 and 10(23C)(vi) of the Act operate parallelly, even thought the criteria prescribed overlap to a certain extent; and failure to obtain approval under Section 10(23C)(vi) of the Act does not disentitle the assessee from claiming exemption under Section 11 of the Act. Following the order passed in ITTA.No.635 of 2015 dated 13.07.2016, this appeal must be, and is accordingly, dismissed in terms thereof.

Miscellaneous petitions pending, if any, shall also stand dismissed. There shall be no order as to costs.

(RAMESH RANGANATHAN, J)

(M.SATYANARAYANA MURTHY, J)

13th July 2016
JSU

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN
AND
THE HON'BLE SRI JUSTICE M.SATYANARAYANA MURTHY

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Date: 13.07.2016

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