IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

ITR No. 4 of 2003 (O&M)

Date of Decision: 21.04.2016

The Commissioner of Income Tax, Patiala

.......Appellant

Versus

M/s Roadmaster Industries of India Pvt. Ltd. Rajpura

......Respondent

CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL
HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

Present: Mr. Zora Singh Klar, Advocate
for the appellant.

Mr. Alok Mittal, Advocate
for the respondent.

RAJESH BINDAL,J.

This reference has been filed in RA No.148/Chandi/1994 arising out of I.T.A. No.67/Chandi/1986, for the assessment year 1978-79, raising the following substantial question of law:

(i) Whether, on the facts and in the circumstances of the case, the I.T.A.T. was right in law in holding that the assessee was entitled to weighted deduction u/s 35-B on expenses on sea freight of ₹12,65,266/- and insurance charges of ₹ 1,46,109/- incurred by the assessee whether in India or outside?

Learned counsel for the appellant-revenue submitted that in view of circular No.21/2015 dated 10.12.2015 read with circular No.279/Misc/M-142/2007-ITJ (Part) dated 8.3.2016, issued by Central Board of Direct Taxes, he does not wish to press the present reference as the tax effect involved is less than ₹ 20 lacs. However, he prays that liberty be granted to the revenue to file an application for revival of the reference in case something survives therein.

Dismissed as not pressed with liberty as prayed for. It is however, clarified that withdrawal of the reference by the revenue shall not be taken as affirmation of order of the Tribunal on merits. The legal issue as claimed by the revenue is left open to be adjudicated in an appropriate case.

(RAJESH BINDAL)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

21.04.2016
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