IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Income Tax Appeal No. 409 of 2008 (O&M)
Date of Decision: 02.09.2016

M/s Vardhman Textiles Ltd. formerly known as Mahavir Spinning Mills Ltd. Chandigarh Road, Ludhiana.

..Appellant

Versus

Commissioner of Income Tax, Ludhiana and others ..Respondents

CORAM: HON'BLE MR. JUSTICE S.J.VAZIFDAR, CHIEF JUSTICE.
HON'BLE MR. JUSTICE DEEPAK SIBAL, JUDGE.

Present : Ms. Radhika Suri, Senior Advocate with
Ms. Rinku Dahiya, Advocate, for the appellant.

Mr. Rajesh Katoch, Advocate, for the respondent(s).

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S.J.VAZIFDAR, CHIEF JUSTICE

It is agreed that the result in this appeal which is in respect of the assessment year 1997-98 will follow the result in Income Tax Appeal No. 408 of 2007 *M/s Mahavir Spinning Mills Ltd. v. Commissioner of Income Tax, Ludhiana and another*, which we disposed of by a separate order and judgment of even date.

For the reasons stated therein, the question of law is answered in favour of the assessee and against the respondents. The impugned order of the Tribunal is set aside. The Assessing Officer shall compute the assessee's income accordingly.

(S.J.VAZIFDAR)
CHIEF JUSTICE

(DEEPAK SIBAL)
JUDGE

02.09.2016
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