IN THE HIGH COURT OF JUDICATURE AT PATNA

Miscellaneous Appeal No.695 of 2014

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1. Income Tax Officer Ward - 2(2), Patna

.... Appellant

Versus

1. Bihar State Financial Corporation, Fraser Road, Patna

.... Respondent

with

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Miscellaneous Appeal No. 696 of 2014

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1. Income Tax Officer Ward - 2(2), Patna

.... Appellant

Versus

1. Bihar State Financial Corporation, Fraser Road, Patna

.... Respondent

with

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Miscellaneous Appeal No. 694 of 2014

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1. Income Tax Officer Ward - 2(2), Patna

.... Appellant

Versus

1. Bihar State Financial Corporation, Fraser Road, Patna

.... Respondent

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Appearance :

(In MA No.695 of 2014)

For the Appellant/s	:	Mr. Archana Sinha @ Archana Shahi
		Mr. Alok Kumar
		Mr. Sanjeev Kumar
For the Respondent/s	:	Mr. Ajay Kumar Rastogi
		Mr. Parijat Saurav

(In MA No.696 of 2014)

For the Appellant/s	:	Mr. Archana Sinha @ Archana Shahi
		Mr. Alok Kumar
		Mr. Sanjeev Kumar
For the Respondent/s	:	Mr. Mr. Ajay Kumar Rastogi
		Mr. Parijat Saurav

(In MA No.694 of 2014)

For the Appellant/s	:	Mr. Archana Sinha @ Archana Shahi
		Mr. Alok Kumar

		Mr. Sanjeev Kumar
For the Respondent/s	:	Mr. Mr. Ajay Kumar Rastogi
		Mr. Parijat Saurav

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CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE RAJEEV RANJAN PRASAD

ORAL JUDGMENT
(Per: HONOURABLE THE CHIEF JUSTICE)
Date: 09-02-2018

In these appeals filed by the Revenue under Section 260A of the Income Tax Act, the ground for challenging the orders passed by the Income Tax Appellate Tribunal, Patna are with regard to grant of benefit to the assessee under Section 115JB of the Income Tax Act.

In the detailed order passed by the Appellate Tribunal, we find that the assessee is the Bihar State Finance Corporation created by Central Finance Corporation Act, and therefore, it is held to be a corporation created under the statute and not a company registered under the Companies Act, 1956. If, taking note of this factual aspect of the matter, benefit has been granted by the tribunal to the respondent assessee which is a creation of statute, we see no error or any substantial question of law warranting reconsideration merely because in the returns filed erroneously due to mistake of the official, filing the returns in stead of indicating the corporation to be creation of the Central Finance Corporation Act, it is shown to be a company, the statutory benefit accruing to the Corporation by virtue of Section 115JB cannot be denied and in doing so, the learned Tribunal has not committed any error and we find no substantial question of law, warranting reconsideration. That apart the deduction granted by the Tribunal which is also challenged in these appeals are based on due appreciation of the evidence and material that came on record and we see no perversity or illegality in the same warranting reconsideration, exercising our limited jurisdiction in a proceeding under Section 260A of the Income Tax Act.

Accordingly, finding no ground, the appeals stand dismissed.

(Rajendra Menon, CJ)

(Rajeev Ranjan Prasad, J)

Amit/-

AFR/NAFR	NAFR
CAV DATE	NA
Uploading Date	13.02.2018
Transmission Date	NA