IN THE HIGH COURT OF JUDICATURE AT PATNA

Miscellaneous Appeal No.694 of 2010

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Deputy Commissioner of Income Tax Circle-1, Muzaffarpur

... ... Appellant/s

Versus

M/s Rishi Builders India (P) Ltd. Sri Krishna Nagar, Motihari

... ... Respondent/s

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Appearance :

For the Appellant/s	:	Mr. Rishi Raj Sinha, Sr. Standing Counsel
		Smt. Shilpi Keshari, Sr. Standing Counsel
For the Respondent/s	:	Mr. Ajay Kumar Rastogy, Advocate
		Mr. Naman Nayak, Advocate
		Mr. Prabhat Kumar, Advocate

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

ORAL JUDGMENT

(Per: HONOURABLE THE CHIEF JUSTICE)

Date : 23-04-2018

This is an appeal filed by the Revenue under Section 260A of the Income Tax Act, 1961 and challenge is only made to the act of the Income Tax Appellate Authority and the Appellate Tribunal in estimating the net profit for the contract at 6% of the net contractual receipt and not at 8% as claimed by the assessee and assessed by the Assessing Officer. While admitting the appeal on 07.04.2015 the only question formulated is as under:-

> "Whether on the facts and in the circumstances of the case, the Tribunal was justified in reducing the net profit from 8% of the gross contract receipt as adopted by the Assessing Officer to 6%?"

Both the CIT (Appeal) and the Appellate Tribunal have recorded concurrent finding and the concurrent findings have been recorded on the basis of the circulars of the department and decisions of the Appellate Tribunal wherein the net profit at the rate of 6% of the net contract value has been assessed.

In our considered view, the consistent findings recorded by the Appellate Authorities does not call for any interference, as the same is based on consistent judgments of the Tribunal and the circulars of the department. Accordingly, finding no error, we answer the question framed against the Revenue and dismiss the appeal.

(Rajendra Menon, CJ)

(Rajeev Ranjan Prasad, J)

P.K.P./-

AFR/NAFR	N.A.F.R.
CAV DATE	N.A.
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