IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 463 OF 2006

The Commissioner of Income Tax .. Appellant

v/s.

M/s. Prince SWR Systems Pvt. Ltd. ..Respondent

Mr. Suresh Kumar for the appellant
Mr. Atul Jasani for the respondent

CORAM : M.S. SANKLECHA &
SANDEEP K. SHINDE, J.J.

DATED : 22nd JUNE, 2018.

P.C.

1. This appeal under Section 260A of the Income Tax Act,1961 (the Act) was admitted on 4th July, 2008 on numerous questions of law. However, Mr. Suresh Kumar, learned Counsel appearing for the Revenue, on instructions, urges only one substantial question of law, which reads as under :-

> *"Whether on the facts and in the circumstances of the case and in law, the Tribunal was justified in confirming the order of the CIT(Appeals) who directed the Assessing Officer not to allow depreciation for determining profit of a new industrial unit, which is entitled to special deduction u/s 80IA of Income-Tax Act, 1961?"*

2. This appeal relates to Assessment Year 1997-98.

3. It is an agreed position between the parties that the issue arising herein stands concluded in favour of the appellant Revenue and against the respondent assessee by a decision of the Apex Court in ***Plastiblends India Ltd. Vs. Addl. Commissioner of Income Tax & Anr., 398 ITR 568***.

4. In the above view, the substantial question of law is answered in the negative i.e. in favour of the appellant Revenue and against the respondent assessee.

5. The appeal is allowed.

(SANDEEP K. SHINDE J.) **(M.S. SANKLECHA, J.)**