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

INCOME TAX APPEAL NO. 294 OF 2003

The Commissioner of Income Tax-3, **... Appellant**

V/s.

M/s. SICOM Ltd. **... Respondent**

Mr. A. R. Malhotra for the Appellant.
Mr. Rahul Dev i/b Prakash Panjabi & co. for the Respondent.

CORAM : M.S. SANKLECHA &
SANDEEP K. SHINDE, JJ.
DATE : 05th JULY, 2018

P.C.:

. This appeal under Section 260A of the Income Tax Act, 1961 from the order dated 24.10.2002 of the Income Tax Appellate Tribunal was admitted on 14.10.2004. This appeal was admitted on the following substantial question of law.

" Whether in the facts and circumstances of the case and in law, the Tribunal erred in confirming the order of the said order of the CIT(A) which directing the A.O. to allow the deduction under Section 80M of the Income-Tax Act on the gross dividend instead of net dividend?"

2 It is an agreed position between the parties that the issue raised herein stands concluded in favour of the Respondent Assessee by the decision of this

Court in the matter of CIT V/s. Emrald Co. Ltd, 2005 SCC Online Bom 1676 and CIT V/s. SICOM Ltd, 2016 SCC Online Bom 9740.

3 In the above view, the substantial question of law is answered in negative i.e. in favour of the Respondent Assessee and against the Appellant Revenue.

4 Appeal is dismissed.

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