Sharayu Khot.

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

INCOME TAX APPEAL NO. 1054 OF 2015

The Commissioner of Income tax-6, Pune ...Appellant

Versus

Bhima Sahakari Sakhar Karkhana Limited ...Respondent

Mr. Tejveer Singh, for the Appellant.

CORAM : M.S. SANKLECHA & RIYAZ I. CHAGLA, JJ.

DATE : 20 February 2018

ORDER :

1. This Appeal under Section 260A of the Income Tax Act, 1961 ("***The Act***" for short), challenges the order dated 21 October 2014 passed by the Income Tax Appellate Tribunal ("***The Tribunal***" for short). The impugned order dated 21

October 2014 is in respect of Assessment Year 2004-05.

2. The Revenue urges the following question of law for our consideration:-

> Whether on the facts and in the circumstances of the case and in law, the Tribunal was justified in allowing the unabsorbed deprecation loss for the assessment year 1995-96 to be carried forward and set off against future profits beyond eight years i.e. assessment year 2004-05 holding amendment by Finance Act, 2001 and CBDT Circular No. 14/2001 was applicable retrospectively?

3. Mr. Tejveer Singh, learned Counsel appearing for the Revenue, very fairly states that the issue raised herein stands concluded against the Appellant-Revenue by the decision of this Court in ***Commissioner of Income Tax Vs. Hindustan Unilever***

Ltd.[1].

4. In the above view, the question as proposed does not give rise to any substantial question of law. Thus, not entertained.

5. Accordingly, the Appeal is dismissed, with no order as to costs.

[RIYAZ I. CHAGLA J.] **[M.S. SANKLECHA, J.]**

1 ***(2017)394 ITR 73 (Bom.)***