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

INCOME TAX APPEAL NO. 687 OF 2003

Data Pro Electronics Ltd. Pune .. Appellant

v/s.
The Asstt. Commissioner of Income Tax
Circle 25(1), Pune ..Respondent

Mr. Rohan Deshpande I/b S.N. Inamdar for the appellant
None for the respondent

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

DATED : 28th JUNE, 2018.

P.C.

1. This appeal under Section 260A of the Income Tax Act, 1961 (the Act) was admitted on 22nd November, 2004 on the following substantial question of law :-

> *"Whether having regard to provisions of Section 115JA schedule VI to Companies Act & Accounting Standards, the appellate Tribunal ought to have held that the book profit as shown in the Profit & Loss A/c prepared in accordance with Section 211(2) read with part II of Schedule VI & complying with Accounting Standards cannot be disturbed by the Assessing Officer u/s 115JA?"*

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

3. The above substantial question of law stand concluded in favour of the appellant assessee and against the respondent Revenue by the decision of the Supreme Court in ***Apollo Tyres Ltd. Vs. Commissioner of Income Tax, 255 ITR 273*** and ***Malayala Manorama Co. Ltd. Vs. Commissioner of Income-Tax, 300 ITR 251.***

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

5. Accordingly, the appeal is allowed.

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