NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

TAXC No. 152 of 2018

- Asstt. Commissioner of Income Tax, Circle-4, Room No. 301, Saraf Chambers, Nagpur-01.

---- Appellant

Versus

- M/s Sarda Energy & Minerals Ltd., 73-A, Central Avenue, Nagpur-18.

---- Respondent

For Appellant	:	Ms. Naushina Afrin Ali, Advocate on behalf of Shri Amit Chaudhari, Senior Standing Counsel.

Hon'ble Shri P. R. Ramachandra Menon, Chief Justice
Hon'ble Shri Justice Parth Prateem Sahu, Judge
Order on Board

Per P. R. Ramachandra Menon, Chief Justice

04.07.2019

1. The appeal is preferred at the instance of the Revenue. The substantial questions of law suggested by the Appellant are reproduced below for easy reference:

> “(i) Whether on the facts and circumstances of the case, in the context of sale of electricity by the power generating unit of the assessee to its Ferro alloy unit, the 'market value' as specified in section 80IA (8) of the I.T. Act, would be the same as the 'sale price' of the State Electricity Board when the assessee company did not incur any transmission loss or administrative or any other charge which the State Electricity Board has to incur for the same.

(ii) Whether on the facts and circumstances of the case, the expenditure is hit by section 14A of the I.T. Act, in as much as the divident received on such investments does not form part of the total income."

2. We heard the matter and perused the records forming part of the proceedings. It has come to our notice that the issue involved herein was almost similar to the issue projected in several others matter such as Tax Case Nos. 31 of 2012, 32 of 2012 and 34 of 2012. After considering the merit involved, final verdict passed by this Court in the said matters on 02.08.2013, declaring that no substantial question of law was involved so as to invoke the jurisdiction under Section 260-A of the Income Tax Act, 1961. It was accordingly, that the said appeals were dismissed as devoid of any merits.

3. In the said circumstances, we find it appropriate to decline interference. The appeal stands dismissed in terms of the verdict passed in Tax Case No. 31 of 2012 and other connected matters.

Sd/-

(P. R. Ramachandra Menon)
Chief Justice

Sd/-

(Parth Prateem Sahu)
Judge

Brijmohan