IN THE HIGH COURT OF BOMBAY AT GOA

**TAX APPEAL NO. 63 OF 2018**

THE COMMISSIONER OF INCOME TAX,

PANAJI. ... Appellant

Versus

ZUARI GLOBAL LTD. (FORMERLY KNOWN

AS ZUARI INDUSTRIES LTD.) ... Respondent

Ms. Amira Abdul Razaq and Mr. K. Aravind, Advocates for the appellant.

Mr. Jehangir D. Mistri, Senior Advocate with Mr. Prashil Arolkar, Advocate for the respondent.

**Coram:- S. C. GUPTE &**

**PRITHVIRAJ K. CHAVAN, JJ.**

**Date:- 14th June 2019**

**P.C.:**

The present Tax Appeal involves the question of adding back of MAT credit entitlement when computing book profits under Section 115JB of Income Tax Act,1961, particularly, whether the assessee could add back the net amount debited to the profit and loss account. The matter, however, is not being pressed by the Department on merits, since the tax effect involved is merely of ₹14,62,500/-, that is to say, well below the limit of ₹50,00,000/- laid down by the Circular of CBDT.

2. The Tax Appeal is accordingly disposed of as not pressed.

**PRITHVIRAJ K. CHAVAN, J.** **S. C. GUPTE, J.**

mv