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IA No. GA. 2 of 2020
GA No. 317 of 2020
ITA No. 45 of 2020
IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (INCOME TAX)
CIVIL APPELLATE JURISDICTION
ORIGINAL SIDE

Principal Commissioner of Income Tax – 2, Kolkata
Versus
M/s. West Bengal Agro Industries Corporation Ltd.

Before:
The Hon'ble Justice I. P. MUKERJI
And
The Hon'ble Justice MD. NIZAMUDDIN
Date: 4th January 2021

Appearance:
Mr. S. N. Dutta, Advocate
Mr. M. N. Bandopadhyay, Advocate
for the appellant
Mr. J. P. Khaitan, Sr. Advocate
Mr. Samrat Bagaria, Advocate
Ms. Sarmila Das, Advocate

The Court: This appeal is misconceived.

We have perused the reasons given by the learned tribunal in paragraph 4 of its impugned order dated 18th July 2018. It has ruled that section 43B(d) has no application to the loan taken by the assessee from the government. As the loan in question was taken by the respondent assessee from the Government of West Bengal, it held that section 43B(d) was not applicable and allowed the "provision for Rs.15,02,64,000/-" in respect of the said loan.

We are of the view that the tribunal has made a very plausible interpretation of the said section and applied it to the facts of the case.

There is no question of law involved far less any substantial question of law.

Accordingly we dismiss the appeal (ITA 45 of 2020) and the connected application (GA No. 317 of 2020).

(I. P. MUKERJI, J.)

(MD. NIZAMUDDIN, J.)

R. Bose