



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 03-08-2021

CORAM

THE HONOURABLE MR. JUSTICE S.M.SUBRAMANIAM

WP No.10201 of 2006
And
WMP No.11549 of 2006

M/s.Sakthi Auto Component Limited,
180, Race Course Road,
Coimbatore - 641 018
Represented by its Managing Director
Sri M.Manickam.

... Petitioner

vs.

1.Union of India,
Ministry of Law, Justice and Company Affairs,
Represented by its Secretary,
Government of India,
Shastri Bhavan, R.P.Marg,
New Delhi-110 002.

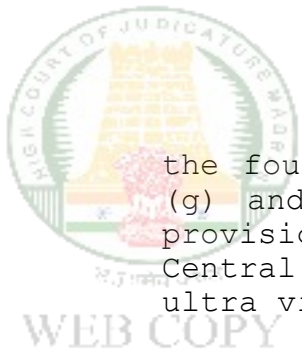
2.Union of India,
Ministry of Finance,
Represented by its Secretary,
Department of Revenue,
Central Secretariat,
North Block,
New Delhi - 110 001.

3.Central Board of Direct Taxes,
Ministry of Finance,
Central Secretariat,
North Block,
New Delhi - 110 001.

4.Institute of Chartered Accountants of India,
Indraprastha Marg,
Post Bag No.7100,
New Delhi - 110 002.

... Respondents

Writ Petition is filed under Article 226 of
the Constitution of India, praying for the issuance of a Writ of
Declaration, declaring the Accounting Standard AS-22 issued by



the fourth respondent illegal and ultra vires Article 14, 19(1) (g) and 265 of the Constitution of India, as contrary to the provisions of the Companies Act and the Income Tax Act which are Central Enactments and hence strike down the same as illegal and ultra vires.

For Petitioner : Mr.M.P.Senthilkumar

For Respondents-1 to 3: Mr.A.P.Srinivas,
Senior Standing Counsel for
Income Tax.

For Respondent-4 : Mr.M.Arunkumar for
M/s.Sampathkumar Associates.

O R D E R

Learned counsel for the petitioner submits that the issue involved in this writ petition is covered by the decision of the Hon'ble Supreme Court in the case of J.K. Synthetics vs. Union of India [297 ITR 176].

2. Recording the same, the above writ petition is closed. However, there shall be no order as to costs. Consequently, connected miscellaneous petition is also closed.

Sd/-
Assistant Registrar(CS VII)

//True Copy//

Sub Assistant Registrar

Svn
To

1.The Secretary,
Union of India,
Ministry of Law, Justice and Company Affairs,
Government of India,
Shastri Bhavan, R.P.Marg,
New Delhi-110 002.

2.The Secretary,
Union of India,
Ministry of Finance,
Department of Revenue,
Central Secretariat,
North Block,
New Delhi - 110 001.



3. Central Board of Direct Taxes,
Ministry of Finance,
Central Secretariat,
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New Delhi - 110 001.

4. Institute of Chartered Accountants of India,
Indraprastha Marg,
Post Bag No. 7100,
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srg 23/08/2021