

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.08.2021

CORAM:

THE HONOURABLE Mr.JUSTICE S.M.SUBRAMANIAM

**W.P. No. 15890 of 2006 and
WMP No.15659 OF 2006**

M/s.Sripathi Paper and Boards Private Limited
1680/31 Ramani's Regency
Trichy Road, Ramanathapuram
Coimbatore 641 045
Rep. By its President
V.Srinivasan

... 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

2.Union of India
Ministry of Finance
represented by its Secretary
Department of Revenue
Central Secretariat
North Block
New Delhi

3. Central Board of Direct Taxes
Ministry of Finance
Central Secretariat
North Block
New Delhi

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

... Respondents

Prayer: Writ petition is filed under Article 226 of the Constitution of India, for issuance of a Writ of declaration declaring the Accounting Standard AS-22 issued by the 4th 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 : Mr.A.P.Srinivas
and Mr.A.N.R.Jayaprathap for R1 to R3
Senior Standing counsel for Income Tax
Mr.M.ARunkumar for
M/s.Sampathkumar Associates for R4

ORDER

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 v. 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.

05.08.2021

Index : Yes/No

Internet : Yes

Speaking Order/Non-speaking Order

RR

To

1.The Secretary

Ministry of Law, Justice

and Company Affairs,

Government of India, Shastri Bhavan

R.P.Marg, New Delhi

2.The Secretary

Ministry of Finance

Department of Revenue

Central Secretariat

North Block, New Delhi

3.Central Board of Direct Taxes

Ministry of Finance

Central Secretariat

North Block, New Delhi

4.Institute of Chartered Accountants of India,

Indraprastha Marg

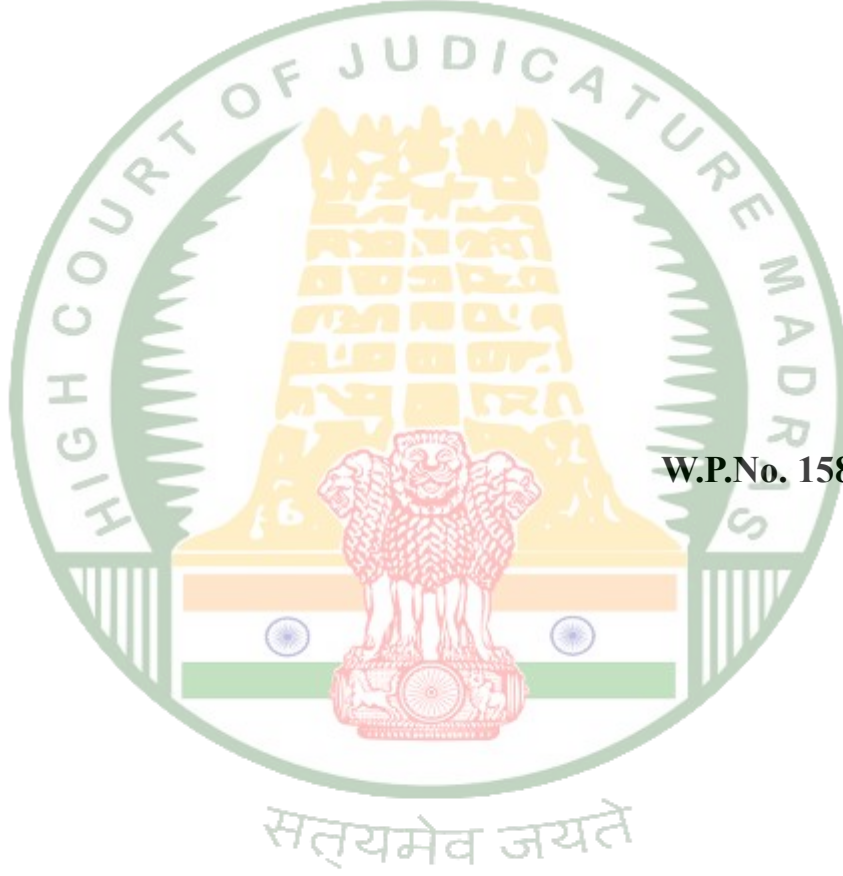
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S.M.SUBRAMANIAM, J.

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