



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 05.08.2021

CORAM:

THE HONOURABLE Mr.JUSTICE S.M.SUBRAMANIAM

W.P. No. 8604 of 2006 and  
WMP No.9566 OF 2006

M/s.Bannari Amman Spinning Mills Limited  
252 Mettupalayam Road  
Coimbatore 641 043  
Rep. By its Managing Director  
S.V.Arumugam

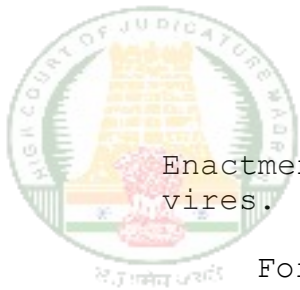
... Petitioner

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 4<sup>th</sup> 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

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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

#### 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 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.

Sd/-

Assistant Registrar(CS III)

//True Copy//

Sub Assistant Registrar

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  
Post Bag No.7100  
New Delhi.

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+1cc to Mr.G.Baskar, Advocate, S.R.No.38617  
+2ccs to Mr.A.P.Srinivas, Advocate, S.R.No.38529

W.P.No. 8604 of 2006

PCH(CO)  
HS(31/08/2021)