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IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (INCOME TAX)
ORIGINAL SIDE

ITA/60/2018
PRINCIPAL COMMISSIONER OF INCOME TAX, KOLKATA-2, KOLKATA
VS.
ALLAHABAD BANK, KOLKATA

BEFORE :
THE HON'BLE JUSTICE T.S. SIVAGNANAM
And
THE HON'BLE JUSTICE HIRANMAY BHATTACHARYYA
Date : 27th February, 2023

<u>Appearance</u> :
Mr. Prithu Dudhoria, Adv.
... for appellant.

Ms. Swapna Das, Adv.
...for the respondent.

The Court : This appeal by the revenue filed under Section 260A of the Income Tax Act, 1961 (the Act) is directed against the order dated 27th April, 2016 passed by the Income Tax Appellate Tribunal, 'A' Bench, Kolkata (Tribunal) in I.T.A No. 127/Kol/2011 and I.T.A. No. 198/Kol/2011, both relating to the assessment year 2007-08.

The appeal was admitted on 4th May, 2018 on the following substantial question of law :

"Whether a nationalised banking company would be subject to the requirements of Section 115JB of the Income Tax Act ?"

We have heard Mr. Prithu Dudhoria, learned standing counsel appearing for the appellant and Ms. Swapna Das, learned counsel for the respondent assessee/bank.

It is submitted that the name of the respondent bank has to be amended and substituted as Indian Bank (formerly known as Allahabad Bank, Kolkata), having its corporate office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014 and local office at 2, Netaji Subhas Road, Kolkata-700 001.

Necessary correction be effected in the cause title.

The substantial question of law which has been admitted for consideration was decided in favour of the assessee and against the revenue in the assessee's own case in ITAT 344 of 2017, dated 10th February, 2023. Following the said decision, the appeal filed by the revenue is dismissed and the substantial question of law is answered against the revenue.

(T.S. SIVAGNANAM, J.)

(HIRANMAY BHATTACHARYYA, J.)

S.Pal/SN