IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.477 OF 2018

Pr.Commissioner of Income Tax-6 ..... Appellant

Vs.

Indokem Ltd. ..... Respondent

Mr.Suresh Kumar for the Appellant
Mr.Nitesh Joshi a/w Mr.Sameer Dalal for the Respondent

CORAM: K.R. SHRIRAM, J &
FIRDOSH P. POONIWALLA, J.

DATED : 5TH JULY 2023

P.C.

1. Mr.Suresh Kumar states that the issue in this Appeal is covered by the order of the Apex Court in the case of ***Principal Commissioner of Income-tax, Vadodara 1 vs. Petrofils Co-operative Ltd.***[1] which upheld the order dated 05.03.2018 passed by the Gujarat High Court between the same parties.[2]

2. Mr.Suresh Kumar also states that Bombay High Court also, in the case of ***Commissioner of Income Tax vs. Hindustan Unilever Ltd.***[3], has taken the same view that depreciation should be allowed to be carried forward.

1 (2021) 130 Taxman.com 191 SC
2 (2021) 130 Taxman.com 190
3 (2017) 394 ITR 73 (Bom)

3. We also find support in the case of ***General Moors India Pvt. Ltd. vs. Deputy CIT***[4].

4. Appeal is therefore, disposed.

(FIRDOSH P.POONIWALLA, J.) **(K.R. SHRIRAM, J.)**

4 (2013) 354 ITR 244 (Guj)