

(2009) 07 P&H CK 0265

High Court Of Punjab And Haryana At Chandigarh

Case No: IT Appeal No. 356 of 2009

Linen Rugs APPELLANT

Vs

Commissioner of Income Tax RESPONDENT

Date of Decision: July 22, 2009

Acts Referred:

- Income Tax Act, 1961 - Section 260A, 80IB

Hon'ble Judges: Daya Chaudhary, J; A.K. Goel, J

Bench: Division Bench

Advocate: Rajiv Sharma, for the Appellant;

Final Decision: Dismissed

Judgement

@JUDGMENTTAG-ORDER

Adarsh Kumar Goel, J.

The assessee has preferred this appeal u/s 260A of the income tax Act, 1961 (for short, "the Act") against the order of the Income Tax Appellate Tribunal, New Delhi Bench "D", New Delhi dated 21-1-2009 passed in IT Appeal No. 977 (Delhi) of 2008 for the assessment year 2004-05, proposing to raise following substantial questions of law:-

- (i) That the ITAT was justified in law in holding that appellant was not entitled to the deduction u/s 80-IB in respect of profits and gains arising on account of duty drawback which is intrinsically related/connected to the business profits of the industrial undertaking.
- (ii) That the Income Tax Appellate Tribunal was justified in denying the claims of the appellant u/s 80-IB of the income tax Act, 1961 by blindly relying upon the judgment of this Hon'ble Court in the case of Liberty India and other judgments which are distinguishable on facts itself.

- (iii) Whether on the facts and circumstances of the case, the findings of ITAT are perverse and against the evidences on record thus unsustainable in law.
- (iv) Whether the ITAT has misdirected itself in being influenced by irrelevant facts and applying erroneous criteria while deciding the issue of eligibility for claiming deduction u/s 80-IB of the income tax Act, 1961.

Learned counsel for the assessee very fairly states that the matter is covered against the assessee by the judgment of this Court in *Raj Overseas v. CIT* [2008] 174 Taxman 566.

2. In view of above, the appeal is dismissed.