

(1986) 12 MP CK 0006

Madhya Pradesh High Court

Case No: Miscellaneous Civil Case No. 347 of 1986

COMMISSIONER OF Income Tax

APPELLANT

Vs

DHAR CENTRAL CO-OPERATIVE
BANK LTD.

RESPONDENT

Date of Decision: Dec. 3, 1986

Acts Referred:

- Income Tax Act, 1961 - Section 80P

Citation: (1990) 183 ITR 174

Judgement

By this reference application u/s 256(2) of the Income Tax Act, 1961(hereinafter referred to as "the Act"), the question sought to be referred is as under:

"Whether, on the facts and in the circumstances of the case, the Tribunal was justified in holding that the income from commission, subsidy from Government, admission fee, incidental charges, financial penalties and miscellaneous income is exempt u/s 80P(2)(a)(i) of the Income Tax Act, 1961?"

The Tribunal, while rejecting the reference application u/s 256(1) of the Act, has mentioned as follows:

"An identical question was referred to this Honble court in the case of the assessee for the assessment years 1974-75 to 1979-80 and their Lordships of the M. P. High Court in Miscellaneous Case No. 120 of 1982, decided the same on July 8, 1983, in favour of the assessee and against the Revenue which is reported in Commissioner of Income Tax Vs. Dhar Central Co-operative Bank. In ITA No. 1279, the Tribunal had simply followed the above decision as it was conceded by the Department that the facts and the circumstances for the assessment year 1980-81 remained the same as they were in the assessment years 1974-75 to 1979-80."

Since the High Court has already given its opinion on the question sought to be referred, no question arises which may require this court to direct the Tribunal for

stating the case with regard to the aforesaid question. The application is, therefore, dismissed summarily.