

(2001) 10 DEL CK 0132

Delhi High Court

Case No: Surtax Reference No. 5 of 1997 5 October 2001

Commissioner of Income Tax

APPELLANT

Vs

BIR BROS

RESPONDENT

Date of Decision: Oct. 5, 2001

Citation: (2002) 120 TAXMAN 885 : (2001) 120 TAXMAN 885

Hon'ble Judges: Arijit Pasayat, C.J; S.K. Agarwal, J

Bench: Full Bench

Advocate: R.C. Pandey and Ms. Prem Lata Bansal, for the Appellant;

Judgement

Heard.

2. Following question has been referred for opinion of this court u/s 18 of the Companies (Profits) Surtax Act, 1964 (hereinafter referred to as the Act"), read with section 256(1) of the Income Tax Act, 1961 by the Tribunal, Delhi Bench A :

"Whether, on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the gross amount of dividends amounting to Rs. 15,272 should be deducted from the total income of the assessed, in arriving at the chargeable profits under rule 1 (viii) of the First Schedule of the Companies (Profits) Surtax Act, 1964 ?"

3. We need not go into the factual aspects in detail, in view of the decision of the Apex court in [COMMISSIONER OF INCOME TAX Vs. SUNDRAM INDUSTRIES \(P\) LTD., .](#) In view of the said decision, the answer to the question referred is in the negative, in favor of the revenue and against the assessed.

4. Surtax reference is, accordingly, disposed of.