

**(1988) 11 BOM CK 0075**

**Bombay High Court**

**Case No:** Income-tax Reference No. 20 of 1976

Commissioner of Income Tax

APPELLANT

Vs

Major S.S. Sukhi

RESPONDENT

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**Date of Decision:** Nov. 15, 1988

**Acts Referred:**

- Income Tax Act, 1961 - Section 45

**Citation:** (1989) 177 ITR 84

**Hon'ble Judges:** T.D. Sugla, J; S.P. Bharucha, J

**Bench:** Division Bench

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### **Judgement**

S.P. Bharucha, J.

Counsel are agreed that, the only question that is referred at the instances of the Revenue in this reference is covered by the judgment of the Supreme Court in [Commissioner of Income Tax, Bangalore Vs. B.C. Srinivasa Setty](#), . The question reads thus:

"Whether, on the facts and in the circumstances of the case, Rs. 50,000 received by the assessee for transferring the goodwill of the business were chargeable to tax under the head "Capital gains"?"

2. Having regard to the aforesaid judgment, the question is answered in the negative and in favour of the assessee.

3. No order as to costs.