Index of compilation of business head recent development

Particulars	Page No.
Supreme court in Raj Dadarkar & Associates on head of	1 to 5
taxation for rentals between business and house property head	
T&AP High court Sri Bharathi Warehousing Corporation on	6 to 9
ratio of SC in Chennai Properties on rentals classification	
Bombay high court Nagpur Bench in case of Central Provinces	9 to 12
Manganese Ore	
Company Limited on SC decision in case of Nalinikant	
Ambalal Mody 61) ITR 0428 with reference to sec.115BBE	
Allahabad high court on Tax Management concept p in case of	13 to 17
M/S M.I.Builders Pvt. Ltd. Lko.	
Supreme court in case of Mother Hospital on depreciation &	17,18
owner aspect u/s 32	
Kol ITAT in case of Hari Shanker Modi on concept of income	19 to 21
P&H high court in case of Tribune Trust observations on	21,22
income aspect	
T&AP high court on reopening for abnormal low profits (held	22 to 23
bad)	
Madras high court in case of Smt. L. Parameswari on expense	24 to 27
allowability u/s 37 & sec.40A(2) approach	
Delhi high court in Sigma Corp. u/s 40A(2) on related part	27,28
expense	
	Supreme court in Raj Dadarkar & Associates on head of taxation for rentals between business and house property head T&AP High court Sri Bharathi Warehousing Corporation on ratio of SC in Chennai Properties on rentals classification Bombay high court Nagpur Bench in case of Central Provinces Manganese Ore Company Limited on SC decision in case of Nalinikant Ambalal Mody 61) ITR 0428 with reference to sec.115BBE Allahabad high court on Tax Management concept p in case of M/S M.I.Builders Pvt. Ltd. Lko. Supreme court in case of Mother Hospital on depreciation & owner aspect u/s 32 Kol ITAT in case of Hari Shanker Modi on concept of income P&H high court in case of Tribune Trust observations on income aspect T&AP high court on reopening for abnormal low profits (held bad) Madras high court in case of Smt. L. Parameswari on expense allowability u/s 37 & sec.40A(2) approach Delhi high court in Sigma Corp. u/s 40A(2) on related part

11.	Supreme court in Mc Dowell Case on loss benefit u/s 72A	29 to 32
12.	Supreme court in case of Equinox on slump sale vs sec.50(2)	32 to 35
	interplay	
13.	Supreme court in case of Beger paints on share premium	35 to 41
	whether part of capital employed u/s 35D	
14.	Supreme court in case of Palam Gas Service on sec.40(a)(ia)	41 to 44
	paid vs payable issue	
15.	P&h High court in Gopal Cotton case on tds issue admitting	44,45
	first time payee's tax payment details before high court Order	
	41 Rule 27 of the Code of Civil Procedure, 1908	
16.	Allahabad high court on corporate veil lifting law discussed at	46 to 59
	length in case of M/S Sahu Investment Mutual Benefit	
	Co.Ltd.	
17.	Madras high court on depreciation on jetty in case of Anand	59 to 61
	Transport	
18.	Delhi high court on depreciation in case of Nalwa Steel	61
19.	Mumbai ITAT in case of KPMG on mutuality aspect	62 to 67
20.	Allahabad high court in U.P.Projects case on unabsorbed	67 to 69
	depreciation set off	
21.	Delhi High court in case of Lakshay Seth on assessment of	69,70
	business profits in cash deposits scenario where books not	
	available	
22.	Calcutta high court in case of Deeplok Financial Services Ltd	71,72
	on stock to investment conversion aspect	
23.	Bombay high court in case of Sushil Gupta on illegal expense	72,73

	aspect	
24.	Bombay high court in case of Ganga Developers on expense	73, 74
	allowability approach	
25.	Supreme court in case of A.P.Moller on reimbursement	75,76
	whether income Held No	
26.	Supreme court in case of Shasun Chemicals on sec.35D & Sec.	77 to 80
	40A(9)	
27.	Bombay high court in case of M/s. Marks & Spencer M/s.	80
	Marks & Spencer on reimbursement	
28.	Kol ITAT in case of Atha Mines Pvt. Ltd. On income set off:	81,82
	head relevance	
29.	Bombay high court in case of Faze Three Ltd on FCCB	82,83
	expense Held revenue	
30.	Bombay high court in case of Johnson & Johnson Ltd on	83 to 86
	sec.40A(2) Held burden on revenue	
31.	Chandigarh ITAT in case of M/s Jain Brothers on deficit cash	86 to 88
	implications under income tax	
32.	Madras high court in case of Institute of the Fransican	88 to 100
	Missionaries of Mary	
	Rep., by its President on income diversion at source concept	
33.	Mumbai ITAT in case of Mumbai International Airport P. Ltd	100 to 106
	on various issues under business head	
34.	Allahabad high court in CIT vs ITSC on stock valuation norms	106 to 111
35.	Pune Bench ITAT Kamdhenu Real Estate's Pvt. Ltd on real	111 to 116

	estate business head expense	
36.	Mumbai Bench ITAT in case of M/s. Ashish Builders Pvt. Ltd.	116 to 119
	On interest expense	
37	Mumbai ITAT Dow Agrosciences assessee cannot enforce	119,120
	its customers to furnish their PAN	
38.	Karnataka high court in case of CIT vs G Balraj On issue	120
	of difference between sub contract and joint venture and	
	related tax implications under business head	
39.	Bombay high court in case of M/s. KSB Pumps Ltd , in view	120 to 121
	of the Court taking note of rapid technological development,	
	purchase of technology may not lead to any enduring	
	benefit as the same may have to be upgraded very soon	
40.	Bombay high court in case of M/s. Idea Cellular Ltd.	122,123
	the tribunal, therefore, rightly concluded that in series of	
	decisions, the High Courts and the Hon'ble Supreme Court of	
	India has laid down the principle that if an expenditure is	
	incurred for doing the business in a more convenient and	
	profitable manner and has not resulted in bringing any new	
	asset into existence, then, such expenditure is allowable	
	business expenditure.	
41.	Bombay high court in case of M/S. PUTZMEISTER INDIA	123,124
	PVT. LTD genuineness of expense	
42.	Gujarat high court PARLE INTERNATIONAL LTD	124,125
	applying SC in mngalaore Ganesh BeedI Works	
43.	NATIONAL AGRICULTURAL COOPERATIVE	126 to 127

		1
	MARKETING FEDERATION OF INDIA LTD. Delhi high	
	court special bench overruled	
44.	Calcutta high court M/S.SHIVLAXMI EXPORTS LTD.	128,129
	Sticky loans interest taxability position	
45.	Mumbai ITAT in JSW case on MAT whether the amount of	129 to 137
	waiver amount would at all form part of the 'book profit' of	
	the company for the purpose of levy of MAT under section	
	115JB.	
46.	Kol bench ITAT in case of Mohata Coal Company Pvt.Ltd on	137,138
	foreign education expense of relative	
47.	Supreme court in case of Rekha Bai on income allocation	138,139
48.	Supreme court in case PRADEEP SINGH WAZIR on	139 to 141
	sec.40(a)(ia) in profit estimation scenario	
49.	Vizag bench in case of Sri Bharath Kumar Jain on stock	141 to 143
	<u>valuation</u>	
50.	Vizag bench in case of Sri M. Gopala Reddy on sec. 44AD	143 to 147
	<u>aspect</u>	
51.	Gujarat high court in case of	147 to 151
	GULMOHAR GREEN GOLF AND COUNTRY CLUB L	
	TD on capital receipt aspect	
52.	Madras high court in case of Mr.C.Subba Reddy on	151,152
	sec.2(22)(e)	
53.	Bombay high court in case of M/s. Likproof India P. Ltd on	152 to 155
	bank pay in slip verses book entries	
L	I	

54.	P&H high court in case of M/s Haryana Warehousing	155 to 157
J 4 .		133 to 137
	Corporation on expense accrual	
55.	Bombay high court in case of Parmanand Builders Pvt. Ltd.	157 to 161
	on alternate claim theory & duty of courts & ITAT spelt	
56.	Delhi high court in case of MACHINTORG (INDIA) LTD on	161 to 163
	CA vetted returns position of penalty	
	- Karnataka high court in Municipal Data society on	
	income taxability held in trust	
57.	Bombay high court in case of M/s.Oberoi Constructions	163,164
	Pvt.Ltd on TDS default & income assessment linkage (order of	
	the TDS officer is tentative in nature and its existence would	
	depend upon the nature of receipt in the hands of the recipient)	
58.	Bombay high court in case of M/s.D. Chetan & Co. on	164,165,16
	hedging transactions to cover variation in foreign exchange	6
	rate which	
	would impact its business of import and export of diamonds	
	(CIT vs. Badrida Gauridas (P) Ltd BHC followed) Held	
	not speculative u/s 43(5)	
59.	Supreme court in Godrej & Boyce on sec.14A & consistency	166 to 169
60.	Gauhati high court in case of Guwahati Metropolitan	169 to 174
	Development Authority	
	1	