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Dear Client,

We have pleasure in listing below some of the recent legal landmarks.

SR. NO.	AUTHORITY CITATIONS	SECTION/RULES / SUBJECT	RATIO(S) CASE(NAME OF ASSESSEE)
1.1	MUM - TRIB	<b>2(14),(47),4 28(i) ITA</b>	Parting with business premises for a period of ten years amounted to extinguishment of 'a' right in capital asset and it being transfer of capital asset, amount received for such parting will be eligible to capital gains tax.
1.2	128 TTJ 290	<b>Cap. Gain</b>	United Motors (I) Pvt. Ltd.
2.1	BANG - TRIB	<b>801B, ITA</b>	Though the projects of the 'a' were bigger ones the 'a' had claimed the benefit only in respect of blocks 'A' & 'C' namely 'May flower' & 'Cassia'. area in blocks 'A' & 'C' within maximum permissible area held the deduction was available.
2.2	25 ITCL 300	<b>Deduction</b>	Brigade Enterprises (P). Ltd.
3.1	PUNE- TRIB	<b>48 , ITA</b>	If the capital asset is acquired out of borrowed funds and the interest paid on such amount borrowed has not been claimed as deduction, then the same may be added to the cost of asset while computing cost of acquisition on sale of asset.
3.2	120 ITD 469	<b>Cap. Assets</b>	S. Balan alias Shanmugam
4.1	DEL - TRIB	<b>158BD, ITA</b>	Search carried out on M(a) doct found were reflected in the books of 'a' (b)M gave a statement which 'a' was't confronted (c) notice was issued on 'a' after 60 days of that search (d) Notice didn't carry date + details. On all these notice issued wasn't legal
4.2	15 DTR 318	<b>Status Interpretation</b>	CSL Securities Pvt. LTD.
5.1	DEL - HC	<b>15BB (b), ITA</b>	Tribunal was justified in deleting additions as there was no incriminating material found in the course of search suggest that the gifts were bogus & gifts having been declared in return of income, felt outside the preview of chapter XIV - B.
5.2	25 ITCL 305	<b>Search</b>	Ashok Dua
6.1	CBDT	<b>9 , ITA</b>	Circular no. 23 (23rd July 1969) 153 (29th May 75) 786 (7th Feb 00) on business connection withdrawn.
6.2	226 CTR 57	<b>Busi. Connection</b>	Circular No. 7 (7th Feb. 2009)

Please let us know if you need any further information on these.  
Thanking you and assuring you of our best services at all times.

Yours Faithfully,  
For **Anand Mehta & Co.**  
(CONSULTANTS) PVT. LTD.  
Anand V. Mehta  
DIRECTOR

**A mind of a consultant with a heart of a friend.**

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