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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	CHE - ITAT	46(1),49(1), ITA	In case of transfer of an asset distributed by a company in liquidation, cost of acquisition of same has to be taken as cost to previous owner for purpose of computing capital gains thereon.
1.2	ITA No.1388	Cap. Gain	T. R. Srinivasan
2.1	DEL - ITAT	45(1)(iii), ITA	Whenever even a personal asset is transferred by a partner to a firm as his capital contribution, capital gains can arise.
2.2	ITA No.3622	Cap. Gain	DLF Universal Ltd.
3.1	COCH - ITAT	194C, ITA	TDS Liability of a builder for sub-contracting of main contract is 1 percent under section 194C.
3.2	ITA No.231 to 233	TDS	Kent Construction (P.) Ltd.
4.1	AHD-ITAT	271(1)(C), ITA	On basis of just an individual asst. year, if one attempts to make out a case of concealment, without considering actual payments made in subsequent years, such attempt would always be premature.
4.2	ITA No.3876/3877	Concealment	Surrel Enterprises (P.) Ltd.
5.1	CHD - ITAT	90, ITA	Transfer pricing - A business organisation with negative networth cannot be treated at par with a normal business organisation for computation of ALP.
5.2	ITA No.100	Trf. Pricing	Quark Systems (P.) Ltd.
6.1	SC	9, ITA	After 01-04-1989, AO has power to re-open, provided there is 'tangible material' to come to the conclusion that there is escapement of income from assessment.
6.2	226 CTR 57	Concealment	Kelvinator of India Ltd.

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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