

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.310 OF 2013

Commissioner of Income Tax-11. ... Appellant
Vs.
M/s.Venus Records and Tapes P.Ltd. ... Respondent

Mr.Suresh Kumar, for the Appellant.

Mr.Deepak Tralshawala i/b. Mr.V.S.Hadade, for the Respondent.

CORAM : M.S.SANKLECHA &
G.S.KULKARNI, JJ.

DATE : 28th JANUARY, 2015

P.C. :

1. This appeal under Section 260A of the Income Tax Act,1961 (Act) challenges the order dated 7.9.2012 relating to Assessment Year 2005-06.
2. The Revenue has raised the following substantial question of law for our consideration:-

“(1) On the facts and in the circumstances of the case and in law, whether the Tribunal was justified in holding that the cost of the abandoned film written off amounting to Rs.1,07,46,228/- was a revenue expenditure ?”

3. We find that the Tribunal by the impugned order has followed the decision of this Court in “CIT Vs. Rajesh Khanna, (Income Tax Appeal no.3875 of 2010) rendered on 14.9.2011 and “CIT Vs. Dream Merchant Enterprises, (Income Tax Appeal Nos.4343 and 4252 of 2010.) rendered on 20.9.2011. In the circumstances, we find that no substantial questions of law arise for our consideration. Accordingly, the appeal is dismissed.

(G.S.KULKARNI, J.)

(M.S.SANKLECHA, J.)