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Dear Client,

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

SrNo	Authority Citation	Section,act/rule /Subject	RATIO(S) CASE(NAME OF ASSESSEE)
1.1	ITAT_Delhi	9, ITA	Sale of copyrighted software products/licences is in nature of business income. In absence of PE of India, it cannot be brought to tax as it is not 'royalty' under DTAA. The A does not part with the copyright even if the software is customized,
1.2	119TM339	Basis of Charge	Digitate Inc
2.1	ITAT_Pune	80P(2)(a)(i), ITA	A society providing credit to members, can treat interest income on short term deposits of idle monies as PGBP as it relates to providing credit facilities.
2.2	120TM10	Deductions	Sant Motiram Maharaj Sahakari Pat Sanstha Ltd.
3.1	HC_Karnataka	71A(2), ITA	In order to claim benefit of set off u/s 71A, of accumulated loss, the amalgamated company has to satisfy the conditions laid down in 71A(2)(a)(b) and (c). Since tribunal had not considered it, the matter was remanded.
3.2	120TM7	C/f, Setoff & Unabd. Dep	Indus Fila Ltd.
4.1	ITAT_Cuttack	11, ITA	S.12A grant benefit to A whose assessment is pending before AO and not any appellate authority. Hence the benefit of s.11 cannot be given without registration u/s 12AA when it was unregistered and the appeal was pending.
4.2	60CCH0085	Chart/Relig Trust	Kalinga Institute of Social Science
5.1	HC_Chennai	43(5), ITA	Failed export contracts of commodities in the course of business is not speculative loss. Disallowance is to be based on actual expenditure made and a recorded finding, not assumed expenditure.
5.2	109CCH0007	PGBP	Celebrity Fashion 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,

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