

Amcon

Anand Mehta & Associates
(CONSULTANTS) PRIVATE LIMITED

I ♥ MY CLIENT

Legal Landmarks



VOLUME NO.: LLAT/2993 OF 2020-21

DATE: 24-Nov-2020

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	68, ITA	Merely repaying of a loan through banking channel by itself may not be a ground to delete the addition. A shall still have to prove the ingredients of S.68 of identity of creditor, its creditworthiness and genuineness of transaction.
1.2	60CCH0073	Cash Credit	Sidhavandan Enterprises Pvt Ltd
2.1	ITAT_Delhi	143(3), ITA	AO initiated penalty proceedings for furnishing inaccurate particulars of income, but, in penalty order, levied penalty for concealment of particulars of income. In the notice, he had mentioned both limbs with 'or'. Proceedings void as notice was not specific.
2.2	60CCH0068	Assessment	Best Prins Ecotech P Ltd
3.1	ITAT_Delhi	2(15), ITA	A Soc constituted by Ministry of Textiles to promote handloom sector without profit motive cannot be said to be involved in carrying on any business, trade or commerce and eligible for s. 11.
3.2	119TM376	Definition	Association of Corporation & Apex Societies of Handlooms
4.1	ITAT_Rajkot	80-IA, ITA	Tender approval was akin to an agreement and when A had deployed resources and undertaken risks, he is not a works contractor simplicitor but a developer that is eligible for deduction u/s 80-IA.
4.2	119TM489	Deductions	Katira Construction Ltd.
5.1	ITAT_Rajkot	37(1), ITA	When as such the books of accounts have not been rejected, the AO has to point out an enquire about specific expenses and cannot make an ad-hoc disallowance even if the A consents to it during the assessment proceedings.
5.2	119TM489	PGBP (Allowed Expd)	Katira Construction 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 & Associates.*
(CONSULTANTS)PRIVATE LIMITED

Anand V. Mehta
DIRECTOR

A mind of a consultant with a heart of a friend

Mumbai Office-Mulratna 1st Floor, 334,Narshi Natha Street, Masjid (W),Mumbai 400009

Tel -022- 23400882 • Fax-022-23420195 • E-mail: amcon.mumbai@amcount.in

Pune Office -B/5 Shardaram Park, 34,Sasson Road, Near Jehangir Hospital, Pune 411 001

Tel-020 64013124 • Fax 020- 261 60424 • E-mail: amcon.pune@amcount.in

Gram-MATERPLAN <--> MASTERPLAY Website: www.amcount.in

