



THE HIGH COURT OF DELHI AT NEW DELHI

ITA Nos 714/2004 & 716/2004

Judgment delivered on:29.11.2004

M/S DCM LIMITED

...Appellant

- versus -

COMMISSIONER OF INCOME-TAX

...Respondent

Advocates who appeared in this case:

For the Appellant : Mr S.K. Aggarwal

For the Respondent : Mr R.D. Jolly with Mr Rajiv Awasthi

CORAM:-

**HON'BLE MR JUSTICE B.C. PATEL, CHIEF JUSTICE
HON'BLE MR JUSTICE BADAR DURREZ AHMED**

1. Whether Reporters of local papers may be allowed to see the judgment?
2. To be referred to the Reporter or not?
3. Whether the judgment should be reported in Digest?

B.C. PATEL, CJ (ORAL)

1. In these two appeals for the assessment years 1987-88 and 1988-89, the following question is sought to be raised by the assessee:-



"Whether the Tribunal was right in law in holding that the sum credited to Molasses Storage Fund out of the sale proceeds of molasses was to be included in the income of the appellant?"

(In ITA No.714/2004 for the assessment year 1988-89 the sum credited to Molasses Storage Fund was Rs.7,61,581/- and in ITA No.716/2004 for the assessment year 1987-88 the amount was Rs.6,23,872/-).

2. There is no dispute that the appellant, in respect of different assessment years, approached this Court by preferring appeals being ITA Nos. 588/2004, 4/2002 and 99/2002. In those appeals the identical question (except for different amounts) was raised. Those appeals were decided by this court on 01.10.2004.

3. Accordingly, these appeals are admitted raising the said question. As the identical issue has been decided, at the request of the learned counsel, we are taking up these appeals for final disposal today itself.

4. Since the answer has already been given in favour of the assessee and against the revenue in ITA Nos 588/2004 and other appeals decided on 01.10.2004, we are of the opinion that there is no reason as to why the question in these appeals should not be answered in favour of the assessee and against the



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revenue. Accordingly, the appeals are allowed with no orders as to costs. Answered accordingly.

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CHIEF JUSTICE

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BADAR DURREZ AHMED, J**November 29, 2004**

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****ITANos714/04&716/04.sxw**//final//***Original order is placed in ITA Nos 714/2004.*