



20, 21, 22  
% 31.10.2008

Present: Mr Sanjeev Sabharwal, Advocate for the Appellant.  
Mr K. Sampath & Mr. S. Krishnan, Advocates for the  
Respondent.

+ ITA Nos. 1283/2007, 1287/2007 & 1288/2007

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We note that in view of the amendment to Section 148 of the Income Tax Act, 1961 by which a proviso has been inserted by the Finance Act, 2006 with retrospective effect from 1.10.1991, the impugned order would have to be set aside. A similar order has been passed by this Court in ITA No. 401/2003 (CIT Vs. M/s Anand Spinning & Weaving M.) decided on 29.09.2006. Consequently, the impugned order passed by the Tribunal is set-aside and the matter is remanded to the Tribunal for re-consideration of the matter on merits in the light of the amended provision.

This appeal stands disposed of.

  
BADAR DURREZ AHMED, J

  
RAJIV SHAKDHER, J

October 31, 2008

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