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ITEM NO.6 COURT NO.7 SECTION IIIA

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

PETITION(S) FOR SPECIAL LEAVE TO APPEAL (C) NO(S). 34124/2014
(ARISING OUT OF IMPUGNED FINAL JUDGMENT AND ORDER DATED 21/07/2014
IN ITA NO. 14/2005 PASSED BY THE HIGH COURT OF CALCUTTA)

PEERLESS GENERAL FINANCE AND INVESTMENT CO. LTD. PETITIONER(S)

VERSUS

COMMISSIONER OF INCOME TAX KALKATA -I RESPONDENT(S)
(FOR FINAL DISPOSAL)

Date : 08/12/2015 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE RANJAN GOGOI
HON'BLE MR. JUSTICE N.V. RAMANA

For Petitioner(s)	Mr. S. Ganesh, Sr. Adv.
	Mr. S. Sukumaran, Adv.
	Mr. Anand Sukumar, Adv.
	Mr. Bhupesh Kumar Pathak, Adv.
	Ms. Meera Mathur, Adv.
For Respondent(s)	Mr. Arijit Prasad, Adv.
	Ms. Mukti Chowdhary, Adv.
	Mrs. Anil Katiyar, Adv.

UPON hearing the counsel the Court made the following
O R D E R

and Heard the learned counsels for the parties

perused the relevant material.

The Special Leave Petition is dismissed subject to
the observation that the unabsorbed depreciation as on 1 st
April, 1997 can be set off against the income from any Head
for the immediate Assessment Year following 1st April, 1997

Signature Not Verified

Digitally signed by
Vinod Lakhina
Date: 2015.12.08

and thereafter if there still is any unab

sorbed
16:51:32 IST
Reason:

. 1 of 2
depreciation the same can be set off only against the
Business Income for a period of eight (08) Assessment
years.

The Special Leave Petition is disposed of in the

Page No

above terms.

[VINOD LAKHINA]
COURT MASTER

[ASHA SONI]
COURT MASTER