

Amcon

Anand Mehta & Associates
(CONSULTANTS) PRIVATE LIMITED

I ♥ MY CLIENT

Legal Landmarks



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Dear Client,

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

SrNo	Authority Citation	Section/Rules /Subject	RATIO(S) CASE(NAME OF ASSESSEE)
1.1	ITAT_Kolkata	92C, ITA	R failed to bring on record any contract between A and its AE for making AMP expenses for promotion of brand of its AE. Such AMP transaction would not represent international transaction between A and its AEs
1.2	117TM519	Transfer Pricing	Reckitt Benckiser (I) Pvt. Ltd.
2.1	HC_Mumbai	241A,ITA	No power by the Dept to adjust the admitted refund amount against the tax dues which are not even adjudicated upon and may arise in future as contemplated/visualized by the Dept.
2.2	117TM597	Refund	Vodafone Idea Limited
3.1	HC_Karnataka	45,ITA	Assets held as stock in trade by HUF upon distribution, do not par take the character of the assets in the hands of the A who continued to hold it as stock in trade. Hence no tax on conversion in the nature of assets.
3.2	117TM540	Capital Gains	C. Ramaiah Reddy
4.1	HC_Karnataka	115JB, ITA	HC did not accept finding of Tribunal. Net profits had to be determined as per provisions of Companies Act and thereafter adjustments had to be made and A could not adjust book profit except as provided under Companies Act.
4.2	117TM72	Spl Prov. Wrt Certain Cos.	Yokogawa India Ltd.
5.1	ITAT_Guwahati	271B, ITA	Penalty notice was quashed being null and void since it was vague and failed to spell out the fault of the A for proceeded against him for levy of penalty.
5.2	117TM321	Penalties	North Eastern Constructions

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

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