Principal Commissioner of Income Tax v. M/s H.P. Power Corporation Ltd.

OMP(M) No.30 of 2020 with Income Tax Appeal of 2022 (number not stated in supplied order)

Supplied court judgment; no neutral citation stated | 2022-11-16

Unopposed filing-delay application allowed; unnumbered appeal admitted on two substantial questions concerning interest of Rs.14,54,38,870 and perversity. Admission is not a decision on taxability.

Division Bench | Sabina | Sushil Kukreja

01 FACTS OF THE CASE

The Court allowed the unopposed OMP(M)30/2020, condoned delay in filing the appeal and directed registration. It admitted the appeal on questions challenging the Tribunal's treatment of interest of Rs.14,54,38,870 on surplus funds out of borrowed funds, and alleging perversity through misreading of facts and Supreme Court law.

Source: PDF p.1

02 DISCUSSION BY THE HON'BLE COURT

The Court admitted the two substantial questions for consideration. The first asks whether the Tribunal was right that the interest could not be treated as income from other sources and was not liable to tax; the second challenges the Tribunal's factual and legal reading. Neither question was answered in this order.

Source: PDF p.1

03 JUDICIAL DECISION

Delay was condoned, the appeal was directed to be registered and admitted on the two stated questions, and it was ordered to be listed with ITA 38/2015. The supplied order leaves its own 2022 ITA number blank.

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04 OUTCOME / IN WHOSE FAVOUR

Revenue obtained procedural condonation and admission for consideration of the stated questions. No finding on the ultimate taxability of the interest or correctness of the Tribunal's decision was made.

Source: PDF p.1

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05 EXPERT COMMENTS

The identified application anchors an order whose appeal number is blank — The source gives the parties,16 November 2022 and OMP(M)30/2020, which identify this application and connected admission order. Its own ITA number is left blank in both places. This note therefore uses the identified application docket and explicitly describes the connected appeal as unnumbered in the supplied source. ITA 38/2015 appears only in the listing direction; it is not silently substituted as this appeal's number or treated as separately adjudicated here. (Source: PDF p.1).

Admission states questions for determination, not answers on taxability — The first question challenges the Tribunal's treatment of interest earned on surplus funds out of borrowed funds. The second alleges perversity through misreading or misinterpretation of facts and Supreme Court law. The Court admits these questions; it does not decide them. Presenting the order as a High Court holding that the interest is exempt, taxable under a particular head or conclusively connected to a project would turn the admitted controversy into an invented merits result. (Source: PDF p.1).

The interest figure is not a quantified tax liability or refund — Rs.14,54,38,870 is the interest-income amount appearing in the admitted question. The source supplies no assessment year, tax-rate computation, demand or refund direction. It also does not identify a Supreme Court authority by name or citation. Those missing details should not be supplied from other H.P. Power Corporation proceedings merely because the party names match. A connection with another appeal requires its own primary record. (Source: PDF p.1).

Unopposed condonation and companion listing have limited procedural effects — The Court records that the application was not opposed and condones filing delay, but gives no duration or detailed reasons. The year 2020 in the application number does not establish the number of days delayed. Registration, admission and listing with another appeal do not set aside the Tribunal order or determine the questions already framed. The coram is Sabina and Sushil Kukreja; later hearing and final disposal remain unverified. (Source: PDF p.1).

Source: PDF pp.1–1

SOURCE & VERIFICATION

Original court judgment / order

Full original read; every original page visually inspected.

STATUTORY SCOPE

Provisions and historical figures are recorded only as addressed in this judgment. No current statutory position or subsequent-treatment clearance is represented.

LATER TREATMENT

Appeal, review, recall and stay status has not been independently confirmed.

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