Commissioner of Income Tax, Rohtak v. United Pharma International Ltd.

ITA 300/2007

ITA 300/2007 | 2007-09-18

Depreciation appeal dismissed following United Pharma precedent

260A | 43A

High Court of Punjab and Haryana | Chandigarh | M.M. Kumar | Ajay Kumar Mittal

Assessment years: 1994-95

01 FACTS OF THE CASE

Revenue challenged the Tribunal's direction allowing Rs.16,42,401 depreciation associated with capitalised foreign-exchange fluctuation of Rs.51,74,222 for assessment year 1994–95. Its proposed question asserted that section 43A did not apply to the facts.

Source: PDF pp.1–2

02 DISCUSSION BY THE HON'BLE COURT

The Court held the similar issue already decided for the assessee in CIT v. United Pharma Industries Ltd., ITA 20/2001, decided 24 July 2007. This short order applies that precedent without reproducing its detailed reasoning.

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03 JUDICIAL DECISION

Revenue's appeal was dismissed.

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04 OUTCOME / IN WHOSE FAVOUR

The Tribunal's depreciation relief survived this appeal. The Court's short order does not provide a fresh calculation or a detailed independent analysis of section 43A.

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05 EXPERT COMMENTS

The proposed question is Revenue's contention — The assertion that section 43A was inapplicable appears within the question advanced by Revenue. It is not a finding that the Court accepted. The actual disposition follows an earlier decision favourable to the assessee, so the question's premise must not be reported as the holding.

Keep the two amounts and the historical year separate — Rs.51,74,222 describes the capitalised fluctuation while Rs.16,42,401 is the challenged depreciation. Neither is a stated cash refund. The case concerns assessment year 1994–95; the short text does not establish how later versions of the provision apply.

Precedent application is narrower than reconstructing the precedent — The Court names ITA 20/2001 and its date but does not reproduce its factual or statutory analysis. This note records that reliance without inventing imported-asset details, payment events or accounting methods. The lead judgment would be required for a fuller account of the reasoning.

Source: Editorial analysis; source references in the structured comments

SOURCE & VERIFICATION

Punjab and Haryana High Court order; verified source copy

Complete source PDF reviewed: 2 physical pages.

All 2 original pages read and visually inspected; source hash verified. AI-assisted substantive correction.

Open cited source rendition

Source bytes and identity checked; see panel-specific references and disclosed source anomalies.

STATUTORY SCOPE

Sections and disposition are recorded only to the extent stated in this source order.

LATER TREATMENT

Source checked 2026-10-21. Subsequent treatment not independently verified.

AI DISCLOSURE

AI-assisted research checked against the identified source. Extraction, interpretation or omission errors remain possible. Source review does not mean independent approval by a practising professional. Verify every material statement against the complete original judgment.

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