

Commissioner of Income-tax, Punjab v. Kulu Valley Transport Co. (P) Ltd.

Civil Appeals Nos. 859 and 860 of 1966

[1971] 1 SCR 452 | 1970-04-30

Historical loss carry-forward: voluntary returns filed before assessment but after the general-notice period.

Indian Income-tax Act, 1922: sections 22(1), 22(2A), 22(3), 24(2) and 34(3)

3-judge bench; majority judgment delivered by A. N. Grover, J.; J. C. Shah, J. dissented. | J. C. Shah, J. | K. S. Hegde, J. | A. N. Grover, J.

Assessment years: 1953-54, 1954-55

Historical statutory setting

The majority construes loss-return provisions of the repealed 1922 Act; current filing deadlines and carry-forward conditions are materially statutory and require fresh checking.

Fact and procedural limits

Apply the holding only within the facts, statutory text and procedural posture described in the primary report.

No current-law clearance

Later judicial treatment and current statutory applicability have not been comprehensively checked; no current-law or citator clearance is represented.

01 FACTS OF THE CASE

The company voluntarily filed loss returns in January 1956 after the section 22(1) period but before any assessment. The officer refused to determine or carry forward the losses as late (SCR pp.452-456; PDF pp.1-5).

Source: [Primary judgment: facts](#)

02 DISCUSSION BY THE HON'BLE COURT

The majority read section 22(3) with sections 22(1) and 22(2A): a return filed before assessment was valid and treated as within the relevant filing framework, subject to the outer section 34(3) limit. The dissent viewed section 22(2A)'s time condition as deliberate and controlling for carry-forward (SCR pp.456-464; PDF pp.5-13).

Source: [Primary judgment: discussion](#)

03 JUDICIAL DECISION

By majority, Revenue's appeals were dismissed with costs (SCR p.464; PDF p.13).

Source: [Primary judgment: decision](#)

04 OUTCOME / IN WHOSE FAVOUR

In favour of the assessee by majority: the losses had to be determined and could be carried forward under the historical scheme (SCR pp.463-464; PDF pp.12-13).

Source: [Primary judgment: outcome](#)

05 AKHB REVIEW POINT

AKHB analysis: do not generalize this historical liberal construction into modern late-loss-return relief. Identify the governing return provision, express deadline, condonation mechanism and outer limitation for the relevant year (based on SCR pp.461-464; PDF pp.10-13).

Source: [Primary judgment: review point](#)

SOURCE & VERIFICATION

[Supreme Court Reports scan - public eSCR mirror](#)

Full 13-page SCR source asset read in page-preserving text and visually inspected; adjacent-report boundaries were checked.

[Open cited source rendition](#)

Exact source bytes, SHA-256 and 13-page count match catalogue asset 1971_1_452_464; every page was read and visually inspected.

The source verifies the stated case identity, bench, statutory issue and operative order.

No exact source-hash, asset-ID, SCR-citation, docket or same-judgment match was found in the published corpus or reviewed archive.

STATUTORY SCOPE

The majority construes loss-return provisions of the repealed 1922 Act; current filing deadlines and carry-forward conditions are materially statutory and require fresh checking.

LATER TREATMENT

Source checked 2026-10-11. Later judicial treatment and current statutory applicability have not been comprehensively checked; no current-law or citator clearance is represented.

AI DISCLOSURE

This AKHB research note was prepared with AI assistance from the identified primary report and has not been represented as independently human-reviewed.

PROFESSIONAL DISCLAIMER

General legal and tax research only; not legal or tax advice. Verify the original judgment, the governing historical statute and subsequent judicial treatment before reliance. The AKHB REVIEW POINT is editorial analysis, not the Court's holding, and no current-law clearance is claimed.