



Moti B. Totlani

That Section 195 has no application once nature of payment is determined as salary and deduction of tax at source has been made under section 192. (Principal Commissioner of Income-tax v. BoeingIndia (P.) Ltd. - 146 taxmann.com 131 (Delhi) dt. OCTOBER 11, 2022). That where Assessing Officer made addition by disallowing expenses on purchases on ground that an information was received from sales tax department that assessee was beneficiary of accommodation entries on account of bogus purchases, since Assessing Officer had not disputed corresponding sales transactions, purchases also could not be bogus and thus, impugned addition made on account of bogus purchases was deleted. (Principal Commissioner of Income-tax v. NitinRamdeojiLohia - 145 taxmann.com 546 (Bombay) dt. CTOBER 21, 2022). That where assessee executed futures and options.....