

## **Relief to Senior Advocate Harish Salve: ITAT allows Credit of Taxes paid on Overseas Income**

### **Fact of the Case**

1. In the present case Mr. Salve is the assessee who filed his income tax return declaring his income from Business, Capital Gain and Other Sources amounting to a total income of Rs. 93,05,67,910/-. Thereafter assessee filed revised return of income on 31.03.2017 revising the total income of Rs.93,40,35,870/-.
2. The case was selected for scrutiny and thereafter assessment was framed u/s 143(3) of the Act vide order dated 27.11.2017 and the total income was determined at Rs.94,40,20,730/-. Aggrieved by the order of AO, assessee carried the matter before CIT(A) who dismissed the appeal of the assessee.
3. During the course of assessment proceedings and on perusal of the 'Profit & Loss' account, AO noticed that the assessee had claimed Rs. 99,84,863/- under the head 'Assistance to Law Students'. The assessee was asked to justify as to how the facts for earlier years were different from the year under consideration and why the aforesaid expenses were not disallowed as in earlier years.
4. Assessee filed detailed submissions and inter alia submitted that assessee was focusing on building an international practice and spent considerable amount of time on international arbitration.

### **Decision of the Case**

1. The coram of Judicial Member, Amit Shukla and Accountant Member, Anil Chaturvedi noted that the overseas income earned by the assessee in UK has been offered to tax by the assessee in India and out of the total tax of Rs.11,71,22,901/- paid by assessee in UK, assessee is claiming credit of Rs.8,57,07,736/- u/s 90 of the Act since the corresponding amount of income has already been offered to tax in India and has also been accepted by Revenue.
2. In a major relief to Senior Advocate Harish Salve, the Delhi Bench of Income Tax Appellate Tribunal (ITAT) allowed the credit of Taxes paid on Overseas Income.