

ORDER SHEET
IN THE HIGH COURT OF SINDH AT KARACHI

I.T.C. No. 285 of 1997

DATE	ORDER WITH SIGNATURE OF JUDGE
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For hearing of main case

08.10.2026

Mr. Mukesh Kumar, advocate for the applicant.

Following question of law was proposed for determination:

“Whether on the facts and circumstances of the case, the learned Income Tax Appellate Tribunal was justified in holding A & B Oil Industries as Public Limited Company on the plea that its shares were held by the Government even though, in fact, the shares were held by the G.C.P.?”

Per learned counsel pursuant to orders granting plea of substituted service, publication has been effected and the relevant newspaper excerpt is available on record to demonstrate service.

Learned counsel states that the question is already covered in favour of the applicant’s department by virtue of judgment in the case of *M/s. Indus Steel Pipes Ltd. Vs. C.I.T. Karachi & others* reported as 1999 PTD 825. He states that the said judgment is squarely binding upon this Bench, therefore, in *mutatis mutandis* application thereof, the question be answered in favour of the applicant’s department. Order accordingly.

A copy of this decision may be sent under the seal of this Court and the signature of the Registrar to the learned Appellate Tribunal, as required per section 133(8) of the Income Tax Ordinance, 2001.

Judge

Judge