

**Non Compete Fees : Recd held as Taxable receipt and not capital in nature : ITAT order reversed**

“In the instant case the assessee company was refrained from manufacturing and selling only a few products for a period of 10 years which was revenue yielding to the assessee company. Thus from out of the business activity carried on by the assessee it had sold only one unit and thus there was no loss or transfer of entire or part of the income and assessee continued with its business activity. Hence it has to be held that amount recd by assessee of Rs 20 lacs is revenue receipt.”