



**IN THE TAX APPEAL TRIBUNAL  
IN THE LAGOS ZONE  
HOLDEN AT LAGOS  
BEFORE**

**K. SOFOLA (SAN) (CHAIRMAN)**  
**C. A. AJAYI (MRS) (HON MEMBER)**  
**D. H. GAPSISO (ESQ) (HON MEMBER)**  
**C. ASUZU (ESQ) (HON MEMBER)**  
**MUSTAFA BULU IBRAHIM (HON MEMBER)**

**FRIDAY 14<sup>TH</sup> NOVEMBER, 2014**

**APPEAL NO: TAT/LZ/036/2014**

**BETWEEN**

**MTN NIGERIA COMMUNICATIONS LIMITED**

\_\_\_\_\_ **APPELLANT**

**V**

**FEDERAL INLAND REVENUE SERVICE**

\_\_\_\_\_ **RESPONDENT**

**PARTIES: Absent**

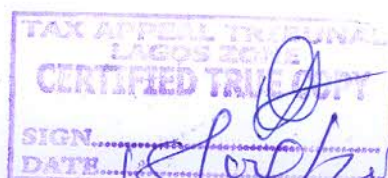
**PROFESSIONAL REPRESENTATION:**

**APPELLANT: M. Ukpebor Esq. with S. Esuga Esq. and S. Akhator Esq.**

**RESPONDENT: Mrs B. H. Oniyangi**

**Mr Ukpebor: Parties have resolved the dispute on the following terms:**

1. That the interest the Appellant derived for lodging operational fund in the banks in Nigeria during the pioneer period is not a separate source of income distinct from the pioneer income.




2. That the Respondent has therefore directed that the erroneous assessment of N3,397,039,007 and N226,469,267 for company income tax and education tax respectively be vacated.
3. That the Appellant however pays the WHT of N4,504,023 arising from the interest which the Appellant had used in upsetting its normal tax liability. The Appellant has paid the said sum.


We urge this to be the judgment of the Tribunal.


**Mrs Oniyangi:** I confirm that the assessment the subject matter of the appeal has been vacated as the terms of the letter of FIRS dated 10<sup>th</sup> October 2014.

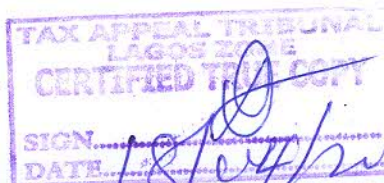
**Tribunal:** Judgment in this appeal is entered on the terms agreed by the parties in their letters dated 10<sup>th</sup> October 2014 by FIRS and 12<sup>th</sup> November 2014 by the Appellant. In the result, the assessment on income tax and education tax liabilities in the sums of N3,397,039,007 and N226,469,267 having been vacated are hereby set aside. The Appellant will however pay WHT of N4,504,023 which has already been paid.

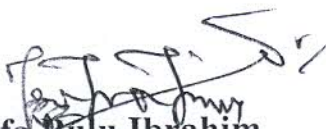
**DATED THIS 14<sup>TH</sup> DAY OF NOVEMBER 2014**

  
**Kayode Sofola, SAN**  
Chairman

  
**Catherine A. Ajayi (Mrs)**  
Commissioner

  
**D. H. Gapsiso Esq.**  
Commissioner





**Mustafa Bulu Ibrahim**  
Commissioner

**Chinua Asuzu Esq.**  
Commissioner

