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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ ITA 461/2016

PRINCIPAL COMMISSIONER OF INCOME TAX-01..... Appellant

Through: Mr. Dileep Shivpuri, Sr. Standing Counsel along with Mr. Sanjay Kumar, Jr. Standing Counsel.
Mr. Vikrant A. Maheshwari, Advocate.

versus

AMERIPRISE INDIA PVT. LTD. ..... Respondent

Through: Mr. Deepak Chopra, Advocate along with Mr. Rohan Khare and Mr. Harpreet Singh Ajmani, Advocate.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MS. JUSTICE DEEPA SHARMA

ORDER

% **19.10.2016**

The question of law pressed in this appeal is the tenability of the exclusion of the three comparables in the transfer pricing exercise conducted by the revenue in the case of the assessee for the AY 2010-2011.

The assessee reported international transactions for the relevant year, with its AE. In its transfer pricing report, it included certain details and data of certain comparables. The TPO and thereafter the DRP included certain other comparables; the assessee’s grievance with respect to the inclusion of the three comparables was accepted in the appeal by the impugned order. The comparables so excluded were M/s Accentia Technologies, iGate Global Consultants Ltd and Infosys BPO. The exclusion was on the ground that in respect of each comparable, certain extraordinary events had occurred during the previous periods which distorted the profitability thereby increasing the margin.

Quite apart from the fact that tribunal's findings cannot be characterised as unreasonable, this court also notices that even if the figures of comparables were to be included, no adjustment would be permissible due to the fact that the margin of variation would be within the limits of the "Safe Harbour Provision" embodied in the Rules framed by the board in exercise of its power under Section 92CA(3). In the circumstance, no questions of law arises, the appeal is dismissed.

S. RAVINDRA BHAT, J

DEEPA SHARMA, J

OCTOBER 19, 2016
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