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* IN THE HIGH COURT OF DELHI AT NEW DELHI
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+ ITA 907/2015

PR. COMMISSIONER OF INCOME TAX DELHI-I ..... Appellant
Through: Mr. P. Roy Chaudhuri, Senior Standing counsel with Ms. Lakshmi Gurung and Mr. Ishant Goswami, Advocates.

versus

AGILIS INFORMATION TECHNOLOGIES INTERNATIONAL (I) PVT. LTD. ..... Respondent
Through: Mr. Neeraj Jain and Mr. Aniket D. Agrawal, Advocates.

CORAM:
JUSTICE S. MURALIDHAR
JUSTICE VIBHU BAKHRU

O R D E R
% **08.02.2016**

1. This appeal by the Revenue under Section 260A of the Income Tax Act, 1961 ('Act') is against the order dated 26th June 2015 passed by the Income Tax Appellate Tribunal ('ITAT') in ITA No. 786/DEL/2015 for the Assessment Year ('AY') 2010-11.

2. The notice was issued in this appeal by an order dated 2nd December, 2015 confined to the question of treating income/loss on account of foreign exchange fluctuation as part of the operating revenue/expense.

3. It is pointed out by the learned counsel for the Assessee that reliance placed by the Revenue on the Safe Harbour Notification dated 18th September 2013 will be of no avail to the Revenue since that notice is prospective in nature. It is seen that by the order dated 6th January 2016 in ITA No. 17/2016 (***Pr. Commissioner of Income Tax-3 v. Fiserv India Pvt. Ltd***.), this Court has accepted the above plea of the Assessee. Even otherwise, the decisions referred to by the ITAT in the impugned order on the issue also answer the question in favour of the Assessee and against the Revenue.

4. No substantial question of law arises for determination by the Court.

5. The appeal is dismissed.

S. MURALIDHAR, J

VIBHU BAKHRU, J

FEBRUARY 08, 2016/dn