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

\+ **ITA 121/2017**

THE. PR COMMISSIONER OF INCOME TAX-4 ..... Appellant

Through: Mr. Puneet Rai & Mr. Ruchir Bhatia, Advocates

versus

M/S GE CAPITAL TRANSPORATION FINANCIAL SERVICES LTD. ..... Respondent

Through: Mr. Tushar Jarwal & Mr. Rahul Sateeja, Advocates

CORAM: JUSTICE S.MURALIDHAR
JUSTICE CHANDER SHEKHAR

<u>O R D E R</u>

% **01.05.2017**

1. This is a petition by the Revenue under Section 260-A of the Income Tax Act, 1961('Act') against the order dated 27th July, 2016 passed by the Income Tax Appellate Tribunal ('ITAT') in ITA No.767/Del/2011 and 514/Del/2011 for Assessment Year ('AY') 2002-2003.

2. One question raised concerns the deletion of addition of Rs.69,19,000/- by the Assessing Officer ('AO') on repossessed hire purchase assets. The Commissioner of Income Tax (A) [CIT(A)] deleted the addition and that order has been upheld by the ITAT.

3. It is seen that even for the earlier AYs, the Assessee has been consistently claiming capital loss and revenue loss. This has not been interfered with. No special reasons have been adduced why a different approach has been adopted for the AY in question.

4. The second question is regarding deletion of addition made by the AO for the loss of sale of debentures. This, too, has been treated as business loss by the CIT(A). In the impugned order, the ITAT followed its own decision for the AY 2001-2002. Therefore, on both the questions, the Court declines to frame any question of law.

5. The appeal is dismissed.

S.MURALIDHAR, J

CHANDER SHEKHAR, J

MAY 01, 2017
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