

\$~47

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

+ ITA 14/2007

COMMISSIONER OF INCOME TAX DELHI Petitioner
Through: Mr. Ruchir Bhatia, Sr. Standing Counsel.

versus
INDIA LEASE DEV.LTD. Respondent
Through: None.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE NAJMI WAZIRI

% **ORDER**
16.03.2017

The following question of law was framed for consideration by
the Court on 11.10.2007: -

“Whether provision for non-performing assets (NPAs) as per the
RBI guidelines is a provision made for meeting unascertained
liabilities within the meaning of Explanation (c) to Section 115JA(2)
of the Income Tax Act, 1961?”

The question of law has been answered by ruling of this Court
in *CIT v. Vashisht Chay Vyapar Ltd.*, 330 ITR 440 (Del.).

Following that decision, the question of law framed in this case
has to be answered against the Revenue; the appeal is, therefore,
dismissed.

S. RAVINDRA BHAT, J

NAJMI WAZIRI, J

MARCH 16, 2017/vikas/