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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
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\+ **ITA 176/2010**

COMMISSIONER OF INCOME TAX ..... Appellant

Through: Mr. Dileep Shivpuri, Sr. Standing Counsel with Mr. Sanjay Kumar, Jr. Standing Counsel

versus

DLF UNIVERSAL LTD. ..... Respondent

Through: Mr. Ajay Vohra, Senior Advocate with Ms. Kavita Jha and Mr. Vaibhav Kulkarni, Advocates

CORAM: JUSTICE S. MURALIDHAR
JUSTICE CHANDER SHEKHAR

O R D E R
% **18.05.2017**

1. This appeal by the Revenue under Section 260 A of the Income Tax Act 1961 ('Act') is directed against the order dated 6th June 2008 passed by the Income Tax Appellate Tribunal (ITAT) in ITA No.695/Del/2003 for Assessment Year (AY) 1999-2000.

2. While admitting this appeal on 30th November 2011, this Court framed for consideration the following questions of law:

(i) Whether the ITAT was correct in law in upholding the order of Commissioner of Income Tax (Appeals) and giving the relief of Rs.4,85,240/- regarding valuation of closing stock by reducing valuation of closing stock by the sellable area at 60.77%?

(ii) Whether the CIT (A) erred in law in directing the AO to assess the rent receipts form DLF Centre which also includes air conditioning charges as 'Income from House Property'?

3. Question (i) stands answered in favour of the Assessee by the judgment dated 21st December, 2016 passed by this court in ITA Nos. 159 and 326 of 2010 for AY 1994-95.

4. As far as question (ii) is concerned, by separate order passed by this court in today in ITA 407 of 2009 for AY 1997-98 filed by the Revenue against the same Assessee, the question stands answered in favour of the Assessee and against the Revenue.

5. The appeal is accordingly dismissed.

S. MURALIDHAR, J

CHANDER SHEKHAR, J

MAY 18, 2017
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