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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
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\+ **ITA No. 738/2017**

PRINCIPAL COMMISSIONER OF INCOME TAX-07 .....Appellant
Through: Mr. Rahul Chaudhary, Senior standing counsel with Mr. Sanjay Kumar, Junior standing counsel.

versus

PUNJAB & SIND BANK .....Respondent
Through: Mr. Salil Kapoor with Mr. Sumit Lalchandani and Ms. Ananya Kapoor and Ms. Soumya Singh, Advocates.

CORAM: JUSTICE S. MURALIDHAR
JUSTICE PRATHIBA M. SINGH

O R D E R
% **18.09.2017**

C.M. No. 31678/2017 (delay)

1. For the reasons stated therein, the delay in filing the appeal is condoned.

2. The application is disposed of.

ITA No. 738/2017

3. This appeal, under Section 260A of the Income Tax Act, 1961 ('Act') by the Revenue, is directed against the impugned order dated 20th January 2017 passed by the Income Tax Appellate Tribunal ('ITAT') in ITA No. 4476/Del/2010 for the Assessment Year ('AY') 2006-07.

4. The following three questions have been urged in this appeal for consideration:

> "A. Whether on facts and in the circumstances of the case learned ITAT was correct in law in deleting the addition of Rs. 30,98,02,456 made by the AO on account of disallowance of amortization of premium paid on securities?
>
> B. Whether on facts and in the circumstances of the case learned ITAT was correct in law in deleting the addition of Rs. 9,04,35,251 made by the AO on account of depreciation on securities?
>
> C. Whether on facts and in the circumstances of the case learned ITAT was correct in law in deleting the addition of Rs. 57,35,00,000 made by the AO on account of contribution made by the Assessee to Punjab & Sind Bank Employees Pensions Fund Trust?"

5. In view of the order passed today in ITA No. 737 of 2017, answering similar questions that arose for AY 2007-08 against the Revenue, this appeal stands dismissed.

S. MURALIDHAR, J.

PRATHIBA M. SINGH, J.

SEPTEMBER 18, 2017
Rm

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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
7
\+ **ITA No. 735/2017**

PRINCIPAL COMMISSIONER OF INCOME TAX-07 ..... Appellant
Through: Mr. Rahul Chaudhary, Senior Standing Counsel with Mr. Sanjay Kumar, Junior Standing Counsel.

versus

PUNJAB & SIND BANK ..... Respondent
Through: Mr. Salil Kapoor with Mr. Sumit Lalchandani and Ms. Ananya Kapoor and Ms. Soumya Singh, Advocates.

CORAM: JUSTICE S. MURALIDHAR
JUSTICE PRATHIBA M. SINGH

O R D E R
% **18.09.2017**

C.M. No. 31675/2017 (exemption)

1. Allowed subject to all just exceptions.

CM APPL 31674/2017 (delay)

2. For the reasons stated therein, the delay in filing the appeal is condoned.

3. The application is disposed of.

ITA No. 735/2017

4. This appeal under Section 260A of the Income Tax Act, 1961 ('Act') filed by the Revenue is directed against the impugned order dated 20th January 2017 passed by Income Tax Appellate Tribunal ('ITAT') in ITA No. 5233/Del/2012 for the Assessment Year ('AY') 2008-09.

5. In view of the order passed today in ITA No. 602 of 2017 for the AY 2009-10, answering questions similar to those raised in this appeal in favour of the Assessee and against the Revenue, this appeal is dismissed.

S. MURALIDHAR, J.

PRATHIBA M. SINGH, J.

SEPTEMBER 18, 2017
Rm

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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
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+ **ITA No. 602/2017**

PRINCIPAL COMMISSIONER OF INCOME TAX-07 ..... Appellant
Through: Mr. Rahul Chaudhary, Senior standing counsel with Mr. Sanjay Kumar, Junior standing counsel.

versus

PUNJAB & SIND BANK ..... Respondent
Through: Mr. Salil Kapoor with Mr. Sumit Lalchandani and Ms. Ananya Kapoor and Ms. Soumya Singh, Advocates.

CORAM: JUSTICE S. MURALIDHAR
JUSTICE PRATHIBA M. SINGH

ORDER
% **18.09.2017**

C.M. No. 27426/2017 (exemption)

1. Allowed, subject to all just exceptions.

C.M. No. 27425/2017 (delay)

2. For the reasons stated therein, the delay in filing the appeal is condoned.

3. The application is disposed of.

ITA No. 602/2017

4. This appeal, under Section 260A of the Income Tax Act, 1961 ('Act') by the Revenue, is directed against the impugned order dated 20th January 2017 in ITA No. 3737/Del/2013 for the Assessment Year ('AY') 2009-10.

5. The following questions of law have been urged in this appeal:

> "A. Whether on facts and in the circumstances of the case learned ITAT was correct in law in deleting the addition of Rs. 91,17,65,766 made by the AO on account of depreciation on security?
>
> B. Whether on facts and in the circumstances of the case learned ITAT was correct in law in deleting the addition of Rs. 54,56,49,505 made by the AO on account of additional contribution made to P&SB Employees Pension Fund Trust?
>
> C Whether on facts and in the circumstances of the case learned ITAT was correct in law in deleting the addition of Rs. 31,883 made by the AO on account of depreciation/amortization of land?"

6. In view of the order passed today in ITA No. 737 of 2017, concerning the same Assessee for AY 2007-08, Question A and B are answered in favour of the Assessee and against the Revenue.

7. As far as Question C is concerned, the ITAT has given a finding concurrent with the Commissioner of Income Tax (Appeals) ['CIT (A)'] on facts that the addition made on account of depreciation/amortization of land requires to be deleted. Therefore, the Court declines to frame questions on these issues.

8. Consequently, the appeal is dismissed.

S. MURALIDHAR, J.

PRATHIBA M. SINGH, J.

SEPTEMBER 18, 2017/*Rm*