$~S.B.-4

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

REVIEW PET. 236/2018 & CM Nos.24389-90/2018 in

\+ ITA 1065/2017

COMMISSIONER OF INCOME TAX (EXEMPTION) ..... Appellant

Through: Mr. Ruchir Bhatia, Adv.

versus

RAGUVANSHI CHARITABLE TRUST ..... Respondent

Through: None.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE SANJEEV SACHDEVA

O R D E R

% **12.10.2018**

REVIEW PET. 236/2018 & CM Nos.24389-90/2018

It is submitted that the two questions were urged in the appeal preferred by the Revenue – first - carry forward deficit of the current year for the purposes of set off against the income of subsequent year and second – carry forward and set off of losses against the income for the subsequent year. The judgment dated 27.07.2010 of this court answered the first question but apparently omitted to deal with the second.

This court has heard ld. counsel for the Revenue and considered the materials on record. At the outset, it is pointed out that this issue with respect to the carry forward of losses and demand of set off for the income for the subsequent years is covered - against the Revenue in *Director of*

Income Tax v. Raghuvanshi Charitable Trust, ITA No.1075/2008 which was decided on the same date i.e. 27.07.2010. In that judgment, the court relied upon *Commissioner of Income Tax v. Shri Plot Swetamber Murti Pujak Jain Mandal*, (1995) 211 ITR 293 (Guj) and held that such set-off of losses with subsequent income was permissible. Consequently, this question of law is answered against the Revenue.

This review petition is accordingly disposed of. Pending applications also stand disposed of

S. RAVINDRA BHAT, J

SANJEEV SACHDEVA, J

OCTOBER 12, 2018
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