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

\+ ITA 298/2018 & CM APPL. 9808/2018

THE PR. COMMISSIONER OF INCOME TAX -6 ..... Appellant

Through: Mr. Puneet Rai with Mr. Ruchir Bhatia, Advs.

versus

MODI INDUSTRIES LTD. ..... Respondent

Through: Mr. Rohit Jain with Mr. Aniket D. Agrawal, Advs.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE A. K. CHAWLA

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

% **14.03.2018**

The Revenue's appeal for A.Y. 2008-09, challenges an ITAT decision. It contends that the assessee's income reported as income from house property and business income had to be characterized as income from other sources and business income. These issues are covered by the order of this Court for the previous year A.Y. 2007-08 in ITA 503-504/2017 (CIT v. Modi Industries decided on 09.08.2017) in favour of the assessee. Furthermore, this issue is again now covered by the decision of the Supreme Court in *Raj Dadarkar & Associates v. Assistant Commissioner of Income Tax,* (2017) 394 ITR 592 (SC).

So far as the other surviving question i.e. the deletion of ₹98.14 lakhs towards expenditure reported by the assessee on closed steel manufacturing unit (as a non-business expenditure), an older judgment of this Court was followed by ITAT (*CIT v. Modi Industries,* (1993) 200 ITR 341).

No substantial question of law therefore arises. The appeal is dismissed.

S. RAVINDRA BHAT, J

A. K. CHAWLA, J

MARCH 14, 2018
kks