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

\+ ITA 413/2017

ORIENTAL BANK OF COMMERCE ..... Appellant

Through Mr. Rajat Navet, Adv.

versus

ADDITIONAL COMMISSIONER OF INCOME TAX ..... Respondent

Through Mr. Rahul Chaudhary, Sr. Standing Counsel.

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

O R D E R

% 19.01.2018

The question of law urged in this appeal is whether interest on overdue deposit is crystallized liability and therefore, be treated as such by the tax authorities. An identical question was framed at the behest of the assessee in ITA 57/2018 and answered in its favour by order dated 17.1.2018. The Court then relied upon *Bharat Earth Movers Ltd. Vs CIT*, (2000) 245 ITR 428 (SC); *Calcutta Co. Ltd. Vs. CIT*, (1959) 37 ITR 1; and, *Kedarnath Jute Mfg. Co. Ltd Vs. Addl. Commissioner Of Income Tax*,(1971) 82 ITR 363.

For the same reasons, this appeal too needs to be allowed. The question framed is answered in favour of the assessee and against the Revenue. The appeal is consequently allowed.

S. RAVINDRA BHAT, J

A. K. CHAWLA, J

JANUARY 19, 2018/rc