IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.1389 OF 2016

Pr.Commissioner of Income-Tax-7 … Appellant

V/s.

M/s Lehman Brothers Advisers … Respondent

Mr.Suresh Kumar for the Appellant.
Mr.Arjit Chakravarty with Ms.Shraddha Swarup i/by Mr.Abhishek Tilak for the Respondent.

CORAM : AKIL KURESHI AND
M.S.SANKLECHA, JJ.
DATE : JANUARY 18, 2019.

P.C.:-

1. This Appeal under Section 260-A of the Income Tax Act, 1961 (the Act), challenges the order dated 30th September, 2015 passed by the Income Tax Appellate Tribunal (the Tribunal). This Appeal relates to Assessment Year 2008-09.

2. The Revenue urges the following question of law for our consideration:

> "Whether on the facts and in the circumstances of the case, the Tribunal was correct in rejecting the

> comparable i.e. M/s Motilal Oswal Investment Advisors Pvt. Ltd. for purposes of working out the adjustment of ALP despite the Transfer Pricing Officer having clearly establishment the functional similarity between the assessee company and Motilal Oswal Investment Advisors Pvt. Ltd.?"

3. Mr. Sureksh Kumar, learned counsel appearing in support of this appeal very fairly states that the issue arising in this question stands concluded against the appellant-revenue and in favour of the respondent-assessee by the decision of this Court in **Pr. Commissioner of Income Tax-3 Vs. M/s NVP Venture Capital India Pvt. Ltd. (Income Tax Appeal No.406 of 2016) decided on 18th September, 2018 and Pr. Commissioner of Income Tax-2 Vs. M/s Arisaig Partner India Pvt. Ltd. (Income Tax Appeal No.609 of 2016) decided on 10th October, 2018.**

4. In above view, the question as proposed does not give rise to any substantial question of law. Thus, not entertained.

5. Accordingly, tax appeal is dismissed. No order as to costs.

(M.S.SANKLECHA,J.) **(AKIL KURESHI,J.)**