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

INCOME TAX APPEAL NO. 1689 OF 2016

Commissioner of Income Tax (Exemptions) .. Appellant

v/s.

His Holiness Dr. Syedna Taher
Saifuddin Memorial Foundation .. Respondent

Mr. Charanjeet Chanderpal a/w Ms. Pragya Chandra for the appellant
Mr. Firoze Andhyarujina, Senior Counsel a/w Mr. Maneck Andhyarujina, Mr. Sameer Dalal for the respondent

CORAM : AKIL KURESHI &
M.S. SANKLECHA, J.J.

DATED : 4th FEBRUARY, 2019

P.C.

1. Following question was presented at the time of argument :-

(i) Whether on the facts and in the circumstances of the case and in law, the Tribunal erred in allowing the appeal of the assessee on account of disallowing depreciation on fixed assets for A.Y. 2008-09 and carry forward loss ?

2. It is an undisputed position that identical issue came up for consideration before the Supreme Court in the case of ***Rajasthan and Gujarati Charitable Foundation, Poona, (2018) 402 ITR 441***. In the said decision, the Supreme Court had upheld the judgment of this Court

in the case of ***CIT Vs. Institution of Banking Personnel, (2003) 131 Taxman, 386.***

3. In that view of the matter, no question of law arises.

4. The tax appeal is dismissed.

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