IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.08.2019

CORAM

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM
and
THE HONOURABLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

Tax Case Appeal No.419 of 2015

Commissioner of Income Tax,
Chennai. .. Appellant/Appellant

-vs-

M/s.P.Perichi Gounder Memorial,
Charitable Trust,
No.545, BKR Nagar, Coimbatore - 641 018.
.. Respondent/Respondent

Appeal under Section 260A of the Income-tax Act, 1961 against the order dated 12.12.2014, on the file of the Income Tax Appellate Tribunal Bench 'A', Chennai in I.T.A.No.2220/Mds/2014 for the assessment year 2010-11 against the order of the Commissioner of Income Tax (Appeals)-I, Coimbatore dated 26.06.2014 in Appeal No.176/13-14 for the order of the Income Tax Officer, Company Ward -I, Coimbatore dated 02.03.2013 in PAN No.AAATP2872P for the assessment year 2010-11.

For Appellant : Mr.J.Narayanaswamy,
Senior Standing Counsel

For Respondent : No appearance

JUDGMENT
(Delivered by T.S.Sivagnanam, J.)

The appeal filed by the appellant/Revenue under Section 260A of the Income-tax Act, 1961, is directed against the order dated 12.12.2014, on the file of the Income Tax Appellate Tribunal Bench 'A', Chennai in I.T.A.No.2220/Mds/2014 for the assessment year 2010-11.

2.The appeal was admitted, on 30.06.2015, on the following substantial question of law:-

"Whether on the facts and in the circumstances of the case, the Appellate Tribunal was right in holding that the assessee is entitled to claim depreciation of assets even though the cost of purchase of asset was already treated as application of income under Section 11?"

3.Heard Mr.J.Narayanaswamy, learned Senior Standing Counsel for the appellant/Revenue.

4.The learned Senior Standing Counsel appearing for the Revenue fairly submits that the substantial question of law, which has been framed in this appeal, hasbeen answered against the Revenue by the Hon'ble Supreme Court in CIT vs. Rajasthan and Gujarati Charitable Foundation reported in [2018] 402 ITR 441 (SC).

5.Following the same, the appeal stands dismissed and the substantial question of law is answered against the Revenue. No costs.

Sd/-
Assistant Registrar(CJ Conf)

//True copy//

Sub Assistant Registrar

cse

To

1.The Assistant Registrar,
Income Tax Appellate Tribunal,
IV Floor, Rajaji Bhavan,
Besant Nagar, Chennai.

2.The Income Tax Appellate Tribunal Bench 'A', Chennai.

3. The Commissioner of Income Tax (Appeals)
Coimbatore.

4. The Income Tax Officer,
Company Ward-I, Coimbatore.

+1cc to Mr.J.Narayanaswamy, Advocate SR.No.74921

T.C.A.No.419 of 2015

SSD(CO)
GMY(11/10/2019)