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

\+ ITA 110/2019

THE COMMISSIONER OF
INCOME TAX - EXEMPTION ..... Appellant

Through: Mr.Ruchir Bhatia, Sr.Std.Counsel with Ms.Vibhuti Malhotra, Advocate

versus

INDIAN OLYMPIC ASSOCIATION ..... Respondent

Through: None.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE PRATEEK JALAN

O R D E R

% **04.02.2019**

1. The first question of law urged by the Revenue is with respect to the admissibility of Sections 11 and 12 of the Income Tax Act; the Assessing officer (AO) had ruled that the assessee was disentitled to the exemptions. The CIT(A) and the ITAT, however, reversed the decision and relied upon the decision of this Court in *India Trade Promotion Organization vs. DGIT* (2015) 371 ITR 333. The second question urged is with respect to the alleged double benefit claimed by the assessee i.e. towards depreciation reported in respect of the assets acquired out of previous exempt income. On this too the Tribunal relied upon a binding decision of the Supreme Court in *CIT vs. Rajasthan & Gujarat Charitable Foundation* (2018) 402 ITR 441.

2. Both questions urged are answered by the decisions of this Court and the Supreme Court. Therefore, no substantial question of law arises.

3. The appeal is dismissed.

S. RAVINDRA BHAT, J

PRATEEK JALAN, J

FEBRUARY 04, 2019
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