IN THE INCOME TAX APPELLATE TRIBUNAL
(DELHI BENCH 'A' : NEW DELHI)

SHRI SHAMIM YAHYA, ACCOUNTANT MEMBER
and
SHRI YOGESH KUMAR US, JUDICIAL MEMBER

ITA No.6607 /Del./2019
(ASSESSMENT YEAR : 2015-16)

Ball Beverage Packaging (India) Pvt. Ltd., 407, New Delhi House, 27, Barakhamba Road, New Delhi – 110 001.	vs.	ACIT, Circle 4 (1), New Delhi.

(PAN : AABCH7101B)

ITA No.6680/Del./2019
(ASSESSMENT YEAR : 2015-16)

ACIT, Circle 4 (1), New Delhi.	vs.	Ball Beverage Packaging (India) Pvt. Ltd., 407, New Delhi House, 27, Barakhamba Road, New Delhi – 110 001.
		(PAN : AABCH7101B)
(APPELLANT)		(RESPONDENT)

ASSESSEE BY : Shri Salil Agarwal, Sr. Advocate
Shri Shailesh Gupta, Advocate
Shri Mahir Agarwal, Advocate
REVENUE BY : Shri P. Praveen Sidharth, CIT DR

Date of Hearing : 19.07.2023
Date of Order : 26.07.2023

ORDER

PER SHAMIM YAHYA, ACCOUNTANT MEMBER :

These cross appeals filed by the assessee and Revenue are directed against the order of ld. CIT (A)-38, New Delhi pertaining to assessment year 2015-16.

2. The Revenue has taken the following grounds of appeal :-

> "1. Whether on the facts and in the circumstances of the case and in law, the Ld. CIT (A) is right in deleting the addition made on account of disallowance of Infrastructure development expenses amounting to Rs.12,24,32,850/- which were considered by AO as capital expenditure.
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> 2. Whether on the facts and in the circumstances of the case and in law, the Ld. CIT (A) is right in deleting the addition made by the Assessing Officer on account of disallowance made u/s 40(a)(i) of the I.T Act, 1961 of the Foreign Remittances (TDS u/s 195 not made) amounting to Rs.7,75,31,468/- .
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> 3. Whether on the facts and in the circumstances of the case and in law, the Ld.CIT (A) is right in deleting the addition made by the Assessing Officer on account of disallowance of loss on foreign currency fluctuation amounting to Rs.6,18,30,027/-.
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> 4. Whether on the facts and in the circumstances of the case and in law, the Ld. CIT(A) is right in reducing the addition made on account of other expenses amounting to Rs.21,68,000/- to Rs.10,84,000/- particularly when the expenses are not fully verifiable.
>
> 5. Whether on the facts and in the circumstances of the case and in law, the Ld.CIT(A) is right in deleting the addition made by the Assessing Officer on account of disallowance of legal expenses amounting to Rs.11,56,765/- which was related to plant (capital expenditure).

3. The assessee has taken the following grounds of appeal :-

> "1. That Learned Commissioner of Income Tax (Appeal)-38 grossly erred in sustaining the addition of Rs.10,84,000/- in the assessment order passed by Ld. Assistant Commissioner of Income Tax Circle 4(1) Delhi u/s 143(3) of the I.T Act, 1961.

2. That Ld. CIT (Appeal) grossly erred both in law and on facts reducing the adhoc addition by 1% of total miscellaneous expenses from original disallowance at the rate of 2%."

4. First, we take up Revenue's appeal being ITA No.6680/Del/2019.

5. Apropos issue of addition made on account of disallowances of Infrastructure development expenses to Rs.12,24,32,850/- which were considered by AO as Capital Expenditure : On this issue, AO noticed from the agreement of infrastructure development that the assessee has taken the property on the lease of 99 years, which was as good as ownership and expenses incurred on the development of this property should be capitalized. Accordingly, AO held expenditure of Rs.13,60,36,499/- as capital nature and its claim in profit and loss account was disallowed. AO further held that on capitalization of Rs.13,60,36,499/-, depreciation was allowed at the rate of 10% being land and building expenses. Accordingly, AO disallowed Rs.12,24,32,850/- after giving the benefit of depreciation @ 10%.

6. Against this order, assessee appealed before the ld. CIT (A). Ld. CIT (A) observed from the agreement of Infrastructure Development produced during appellate proceedings that assessee company entered into a separate infrastructure development agreement with Sri City Pvt. Ltd. to maintain common facilities and amenities outside the owned property of the assessee company. The AO took the property as owned by the assessee company but this is not the case here. He also observed

that the Hon'ble Supreme Court in the case of L.H. Sugar Factory and Oil Mills Pvt. Ltd. (125 ITR 293) has followed its decision in the case of Lakshmiji Sugar Mill Co. Pvt. Ltd. and has made the observation that in a case where the advantage consists merely in facilitating the assessee's business operation or enabling management to conduct business in a more efficient manner, leaving the fixed capital untouched, then such expenditure would be on revenue account, even though the advantage may endure for an indefinite time. Accordingly, ld. CIT (A) deleted the aforesaid addition.

7. Against the aforesaid order, Revenue is in appeal before us. We have heard both the parties and perused the records.

8. The ld. DR for the Revenue relied upon the order of the Assessing Officer.

9. Ld. Counsel for the assessee submitted written submissions and his submission with respect to this ground is as under :-

> "(i) The facts in brief are that appellant company entered into the infrastructure development agreement with M/s Sri City (P) Limited on 27th November, 2017 (kindly see pages 77 to 86 of PB) to provide and maintenance of common facilities and amenities outside the leased property of Assessee Company used for its business/ factory. Such facilities are common and shared among other owners located in the DTZ (Domestic Tariff Zone) including the assessee company. In consideration of aforesaid common facilities and amenities, assessee company paid Rs.13,36,15,059/- to M/s Sri City (P) Limited. Refer

clause 3.1 of aforesaid agreement place at page no.79 of paper book and debited to profit and loss account.

(ii) It is most respectfully submitted that in the aforesaid agreement it was clearly mentioned that the assessee company shall get "Right to Access and Use" of the said common facilities and amenities. Agreement placed at page no.78 Clause C of the paper book.

(iii) It is further submitted that under identical circumstances and with regards to the same developer, Hon'ble ITAT Mumbai in the case of Kellogg India (P) Ltd. vs. ACIT reported in 186 ITD 10 has decided the issue in favour of assessee and has held that "consideration paid for maintenance of common area will be revenue expenditure". Thus, the aforesaid issue is a covered issue and as such, it is prayed that the said expenditure be allowed as Revenue expenditure. Therefore, the finding of AO at page 3 of the order, that the said expenditure needs to be capitalized is misplaced in law and is based on misappreciation of facts.

iv) Reliance is also placed on following case laws:

- Empire Jute Co.vs CIT(SC) reported in 124 ITR 1.
- L.H. Sugar Factory & Oil Mills (P.) Ltd. vs CIT (SC) reported in 125 ITR 293.

v) Reliance is placed on the order of learned CIT (A) at page 3.

10. Upon careful consideration, we find that AO has erred in taking the property as ownership property of the assessee. Ld. CIT (A) has given a finding of fact that from the agreement of Infrastructure Development produced, assessee company entered into a separate infrastructure development agreement with Sri City Pvt. Ltd. to maintain common facilities and amenities outside the owned property of the assessee

company, hence AO has clearly erred. Ld. CIT (A) placed reliance on the decision of Hon'ble Supreme Court in the case of L.H. Sugar Factory and Oil Mills Pvt. Ltd. (125 ITR 293) has followed its decision in the case of Lakshmiji Sugar Mill Co. Pvt. Ltd.. It is quite germane and supported the case of the assessee. Furthermore, Hon'ble Apex Court has observed that in a case where the advantage consists merely in facilitating the assessee's business operation or enabling management to conduct business in a more efficient manner, leaving the fixed capital untouched, then such expenditure would be on revenue account, even though the advantage may endure for an indefinite time. Furthermore, as submitted by ld. Counsel of the assessee, similar issue was decided in favour of the assessee in the case of Kellogg India (P) Ltd. vs. ACIT 186 ITD 10. Accordingly, following the aforesaid discussion and precedents, we do not find any infirmity in the order of ld. CIT (A) and we uphold the same on this issue.

11. Apropos issue of addition on account of disallowance made u/s 40(a)(i) of the Income-tax Act, 1961 (for short 'the Act') of the Foreign Remittance (TDS u/s 195 not made) amounting to Rs.7,75,31,468/- : On this issue, during the course of assessment proceedings, AO noticed that various foreign outward remittances have been made by the assessee in respect of various heads like training charges, engineering services, installation charges, reimbursement of services etc. AO also noticed that

on most of the payments, the assessee company has made TDS and certain payments have been noticed on which TDS not made. Vide note sheet entry dated 27.11.2017, the assessee was asked to submit copy of 15CA, 15CB and the invoice with the justification for TDS not made. The assessee has submitted copy of some invoices but not submitted/produced the Form 15CA and form 15CB. In these circumstances, the issue of applicability of TDS under the provisions of section 195 of the Act, could not be examined. When the assessee company was making TDS on the similar payments as per the details furnished by itself, then there appeared to be no reason for not making TDS on certain payments. AO held that the company was liable to make TDS which it failed to do and accordingly, it was being treated as assessee in default for not making TDS u/s 195 of the Act. As such, AO held that the payments made to foreign entities are liable to be disallowed. Accordingly, an amount of Rs.7,75,31,468/- (5,83,49,656 + 1,91,81,812) was disallowed u/s 40(a)(i) r.w.s. 195 of the Act and added back to the Income.

12. Assessee appealed before the ld. CIT (A) against the above order. Ld. CIT (A) noticed from the records that the assessee company has furnished the copy of invoices and tax residency certificate with respect to the alleged transactions before AO during the course of assessment proceedings. He further observed that from the perusal of para 4 order of assessment, the AO has not examined the applicability on TDS provisions

based on the information available in its records. The provisions of section 40(a)(i) of the Act requires to disallow the expenses on account of non-deduction of TDS on which tax is deductible at source under Chapter XVII-B. He observed that such provisions do not empower to disallow the expenses on non-availability of Form 15CA and CB. He further observed that AO disallowed the expenses claimed towards foreign payments solely on account of non availability of Form 15CA and CB and failed to examine the applicability of TDS on such alleged transactions. In view of the same, ld. CIT (A) deleted the amount of Rs.7,75,31,468/- towards non deductions of TDS on foreign payments.

13. Against the aforesaid order, Revenue is in appeal before us. We have heard both the parties and perused the records.

14. The ld. DR for the Revenue relied upon the order of the Assessing Officer.

15. Ld. Counsel for the assessee submitted written submissions on this issue which reads as under :-

> i) It is submitted that the learned assessing officer disallowed the foreign payments on account of non deduction with regards to four parties, solely on the basis that the assessee has failed to furnish Form 15CA/CB during the course of assessment proceedings (kindly see pages 3 to 4 para 4 of AO order).
>
> ii) It is most respectfully submitted that during the course of assessment proceeding Assessee Company had submitted all the relevant documents and information related to aforesaid transaction including Invoices and Tax Residency Certificate of parties. However, despite applying his own mind on issue of applicability of TDS on such foreign payments with the sufficient available

information (i.e. Copy of Invoice, Nature of Transaction, Tax Residency Certificate of parties and DTAA), the AO arbitrarily disallowed the entire foreign remittance made. It is further, submitted that even the Form 15CA/CB were also filed during the course of assessment proceedings, which fact was not also not rebutted by AO during the course of appellate proceedings and also during the remand proceedings (kindly see pages 8 to 9 of CIT (A) order, heavy reliance placed).

iii) All such documents in the shape of invoices and Form 15CA/CB are placed at page nos. 87, 94 to 100, 102, 104 to 109, 114 and 124, 13Sto 140, 146 to 151 and 152, 156 to 161 of the paper book

iv) Heavy reliance is placed on the judgment of Hon'ble Supreme Court in the case of GE India Technology vs CIT reported in 327 ITR 456, which is directly applicable on the issue.

16. Upon careful consideration, we note that ld. CIT (A) has categorically found that the AO has not examined the applicability on TDS provisions based on the information available on record. He noted that the provisions of section 40(a)(i) of the Act requires to disallow the expenses on account of non-deduction of TDS on which tax is deductible at source under Chapter XVII-B. Ld. CIT (A) rightly observed that such provisions do not empower to disallow the expenses on non-availability of Form 15CA and CB. Accordingly, we find that ld. CIT (A) has taken a correct view in the matter. Moreover, ld. Counsel of the assessee placed reliance on the decision of Hon’ble Apex Court in the case of GE India Technology vs. CIT 327 ITR 456 which also supports the case of the assessee. Accordingly, we uphold the order of the ld. CIT (A) on this issue.

17. Apropos issue of addition on account of disallowance of loss on foreign currency fluctuation amounting to Rs.6,18,30,027/- : AO notice that the assessee company has debited loss of Rs.13,03,12,998/- on account of foreign currency fluctuation. He further observed that foreign currency fluctuation has been divided in two categories, i.e. one is Revenue and the other is Capex. "Checking remarks for section 43A" were also mentioned in this chart. AO noticed that out of total 20 entries, 17 entries were categorized in Revenue and 12 entries were categorized in Capex. AO noticed that it means 9 entries were made in both Revenue and Capex in respect of a single transaction. He further observed that at certain places, there was gain whereas at certain places it was loss. Assessee booked total loss of Rs. 5,95,19,503/- in Capex (loss 14,33,48,124 - gain 8,38,28,620). The details of these two transactions are as under :-

Name of GL	Amount	Checking remarks for Sec.43A	Revenue	Capex
Realized FX gain/loss – manual	Gain 2,48,41,304	Revenue in nature related to operation and capital in the nature, FX loss to ECB loan. Revenue in nature hence does not falls under 43A.	Loss 2,90,08,308	Gain 5,38,49,611
Unrealized FX gain/loss – other purchases	Loss 64,24,665	Revenue in nature hence does not falls under 43A.	Loss 1,44,05,081	Gain 79,80,416
			4,34,13,389	6,18,30,027

18. AO noticed that the above two transactions reflected that the entry of gain/loss was split in such a manner that significant portion went to Capex gain, causing loss to revenue, meaning thereby that Revenue loss was increased with such amount of Capex gain and this was the main reason of loss of such a huge amount of Rs.13,03,12,998/- debited in profit and loss account under the head "loss on currency fluctuation". He held that the intention of the assessee can be understood easily from the above analysis. AO held that the above bifurcation between Capex and Revenue was manipulated one and with a purpose to book increased loss in Revenue. Accordingly, AO held the Capex gain of Rs.6,18,30,027/- as Revenue in nature and accordingly loss claimed was reduced with the equal amount. Hence, he disallowed Rs. 6,18,30,027/- made out of "loss on currency fluctuation" and added to the total income of the assessee company.

19. Against this order, assessee appealed before the ld. CIT (A). From the careful perusal of foreign currency fluctuation chart, ld. CIT (A) observed that the alleged addition of Rs. 6,18,30,027/- pertained to amount debited under the ledger account number 78707 and 78912. He further observed that from the perusal of each journal entry of ledger statement of aforesaid ledger account number, it was found that such ledger account was debited with the amount Rs.5,38,49,611 and Rs.79,80,416 respectively and credited with the ledger account number

80205 which account was also pertained to foreign currency fluctuation. The net impact of foreign exchange fluctuation of Rs.6,18,30,027/- was NIL under the profit and loss statement. He further noticed that from the further perusal of audited financial statement and computation of income for the instant assessment year, assessee company debited foreign currency fluctuation expenses aggregate of Rs.8,61,36,000/- in the profit and loss account out of which assessee company itself disallowed the amount of Rs.5,95,19,000/- in consequent to the provision of section 43A of the Act and the assessee company claimed the net amount of Rs.2,66,17,000/- in the return of income. Therefore, it is unjustifiable to disallow the amount of Rs.6,18,30,027/- in excess of amount claimed under the return of income. In view of the above, ld. CIT (A) deleted the amount of Rs.6,18,30,027/- towards section 43A of the Act.

20. Against the aforesaid order, Revenue is in appeal before us. We have heard both the parties and perused the records.

21. The ld. DR for the Revenue relied upon the order of the Assessing Officer.

22. Ld. Counsel for the assessee submitted written submissions on this issue which reads as under :-

> "(i) That the aforesaid disallowance of Rs.6,18,30,027/- was made by AO, on account of split of foreign fluctuation expenses between revenue in nature and capital in nature, which was purely based upon conjectures, surmises and suspicions not

supported by any evidence on record (kindly see pages 4 to 5 para 6 of AO order).

(ii) It is submitted that the assessee - company had incurred total Forex expenditure of Rs.8,61,36,288/- during the impugned A Y (kindly see pages 198 to 199 of PB), out of which Rs.5,95,19,503/- has been disallowed by assessee company itself in the computation of income as per the provisions of section 43A of the Income Tax Act, 1961. Hence, Net Forex amounting to INR 2,66,16,783/- has been claimed as expenses for the purpose of Income Tax. Copy of computation of income enclosed at page no. 3 of paper book for your ready reference. However, Ld.AO grossly erred while making baseless addition of INR 6,18,30,027/- exceeding expenses claimed amounting to INR 2,66,16,783/- on account of Forex which are purely based upon conjectures, surmises and suspicions and not supported by any evidence on record.

(iii) It is most respectfully submitted that during the course of assessment and in appeal also, it was duly explained to Ld.AO that the forex amount has been transferred from Ledger Account No. 78707 and 78912 to Ledger Account No. 80205. That aggregate amount of INR 6,18,30,027/- has been transferred from one ledger to another ledger for the sole purpose of reporting and the same does not carry any impact on profit and loss statement. Reliance is placed on findings of ld. CIT (A) at page 11 of CIT (A) order.

23. Upon careful consideration, we note that AO has erred in appreciating the facts and figures in this case. Ld. CIT (A) duly examined the issue and has found that the net impact of foreign exchange fluctuation of Rs.6,18,30,027/- was NIL under the profit and loss statement. This finding of ld. CIT (A) has not been disputed by the

Revenue. Hence, we do not find any infirmity in the order of ld. CIT (A) and we uphold the same.

24. Apropos Revenue's Ground No.4 and assessee's Ground No.1 & 2 on the issue of reducing the addition made on account of other expenses amounting to Rs.21,68,000/- to Rs.10,84,000/- particularly when the expenses are not fully verifiable : On this issue, AO observed that the amounts claimed under these expenses were neither fully vouched nor fully verifiable so it could not be said that expenses were wholly exclusively for business purposes. AO held that in order to cover up the leakage of Revenue on this account, it is considered appropriate that @2% of these expenses are to be disallowed. He held that this amount of addition is fair and reasonable, particularly in view of the order of the Hon'ble ITAT Delhi Bench in the case of Comet Handicraft Vs ACIT (2008) 114 TIJ 124 (Del. ITAT). Accordingly, AO disallowed 2% of Rs.10,84,00,000/- (expenses claimed under various eight heads mentioned above) i.e. Rs.21,68,000/- and added to the total income of the assessee.

25. Against this order, assessee appealed before the ld. CIT (A). On perusal of assessment order, Ld. CIT (A) observed that AO has pointed discrepancies in some expense invoices and disallowed the amount at the estimated rate of 2% of total expenses. It was brought to the notice of ld. CIT (A) that assessee company duly furnished most of the invoices

during the course of proceeding vide letter dated 20.12.2017. From the perusal of the letter submitted, ld. CIT (A) found that there was very little discrepancy towards such alleged invoices, though complete invoices were not vouched for. Therefore, addition of 1% of total expenses i.e. Rs.10,84,000/- is being sustained.

26. Against the aforesaid order, Revenue as well as assessee is in appeal before us. We have heard both the parties and perused the records.

27. The ld. DR for the Revenue relied upon the order of the Assessing Officer.

28. Ld. Counsel for the assessee submitted written submissions on this issue which reads as under :-

> "(i) That during the course of assessment proceeding, Ld AO asked to furnish the details of expenses along with voucher such as freight expenses, staff welfare, travelling expenses and miscellaneous expenses, which were all filed by assessee company through various replies enclosed in the paper book. However, learned AO at pages 5 to 6 of the order only pointed out discrepancies with regards to 4four invoices of Rs.17,117/- (kindly see pages 5 to 6 of AO order). It is most respectfully submitted that the Assessee Company duly addressed the aforesaid discrepancies also while furnishing the copy of aforesaid expense invoices vide letter dated 20th December, 2017 (placed at page no.76 of paper book). However, Ld. AO grossly failed to considered the letter dated 20.12.2017 and arbitrarily made the adhoc addition at the mechanical rate 2% of INR 10,84,00,000/-. Even the learned CIT (A) substantially misplaced itself in law by restricting the aforesaid adhoc disallowance to 1 % (kindly see page 12 of CIT (A) order).

ii) All such replies and documents are placed at S. No. 58, 73 to 76 of the paper book.

iii) It is most respectfully submitted that the adhoc addition made on estimation basis always considered bad in law by court of law. Reliance is placed on the following case laws on aforesaid proposition:

- CIT-IV vs. GIVO Ltd. ITA 94112010 (Delhi HC).
- Divine Infracon Pvt. Ltd. vs. ACIT (ITAT Delhi in ITA No. 9013/De1/2019."

29. Upon careful consideration, we note that AO has made ad hoc disallowance of 2% of the total expenses without mentioning any specific defects. Ld. CIT (A) has appreciated that there was very little discrepancies to such expenses. However, he also sustained addition of 1% of total expenses. We note that assessee is a corporate entity and ad hoc disallowance of expenditure without pointing out any specific defect is not permissible. Hence, we set aside the orders of the authorities below and decide the issue in favour of the assessee. Accordingly, assessee's grounds on this issue are allowed and the ground of Revenue on this issue is dismissed.

30. Apropos on the issue of addition on account of disallowance of legal expenses amounting to Rs.11,56,765/- which was related to plant (Capital Expenditure) : AO noticed that assessee has claimed Rs.197.61 lakhs on account of legal expenses in Profit and Loss Account. Assessee has submitted its details on 06.11.2017. On perusal of the details, AO noticed that assessee has paid Rs.90,47,068/- to Khaitan & Co. From

this, assessee itself has disallowed Rs.63.57 Lakhs related to plant but not disallowed Rs.11,56,765/- which was also related to the plant and the assessee was asked why the balance amount of Rs.11,56,765/- should not be disallowed. Assessee could not justify the claim by submitting any satisfactory reply. Therefore, AO disallowed Rs.11,56,765/- and added back to the income of the assessee.

31. Assessee appealed before the ld. CIT (A) against the above said order. Ld. CIT (A) observed that the amount of Rs.11,56,765/- charged towards drafting agreements, resolutions and rendering legal consultancy services relating to plant which was purely professional services in nature. On applying the ratio of judgment in the case of CIT vs. United Breweries Ltd. 36 DTR 80, ld. CIT (A) deleted the disallowance of Rs.11,56,765/- treating professional fee as capital expenditure.

32. The ld. DR for the Revenue relied upon the order of the Assessing Officer.

33. Ld. Counsel for the assessee submitted written submissions on this issue which reads as under :-

> "(i) The Assessee company duly explained during the course of assessment proceedings that the amount of Rs.11,56,765/- was paid towards the consultancy services rendered by M/s Khaitan & Co to the assessee company. It was also duly explained during the course of assessment proceeding that the Khaitan & Co. are renowned law firm and assessee company availed professional services in order to draft agreements, board resolutions, checklist, conducting teleconferences and administrative expenses incurred related thereto.

The same can be evident from copy of invoices issued by Khaitan & Co. at pages 213 to 217 of the paper book.

(ii) Reliance is placed on a landmark judgment held by Hon'ble Karnataka High Court in the case of CIT vs. United Breweries Ltd. 36 DTR 80 on the proposition that "an expenditure incurred even in connection with acquiring a capital asset which is in the nature of a fee paid towards consultation for the business expansion, is revenue in nature ".

(iii) Heavy reliance is placed on the findings of CIT (A) at page 13 of the order.

34. Upon careful consideration, we find that AO has erred in disallowing of Rs.11,56,765/- being legal expenses on account of plant acquisition. Ld. CIT (A) has given a finding that the amount of Rs.11,56,765/- was charged towards drafting agreements, resolutions and rendering legal consultancy services relating to plant which is purely professional services in nature. Ld. CIT (A) has rightly applied the judgment of CIT vs. United Breweries Ltd. 36 DTR 80. Hence, we find that the ld. CIT (A) has passed a reasonable order which does not require any interference on our part.

35. In the result, the appeal of the Revenue stands dismissed and the appeal of the assessee is allowed.

Order pronounced in the open court on this 26th day of July, 2023.

Sd/-	**sd/-**
(YOGESH KUMAR US)	**(SHAMIM YAHYA)**
JUDICIAL MEMBER	**ACCOUNTANT MEMBER**

Dated the 26th day of July, 2023
TS

Copy forwarded to:

1.Appellant
2.Respondent
3.CIT
4.CIT (A)
5.CIT(ITAT), New Delhi.

AR, ITAT
NEW DELHI.