

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'E', NEW DELHI.**

**BEFORE SHRI R.K. PANDA, ACCOUNTANT MEMBER  
and  
SHRI KULDIP SINGH, JUDICIAL MEMBER**

**ITA No.6191/Del./2012  
(ASSESSMENT YEAR : 2009-10)**

ITO, Ward 6 (4), vs. M/s. M.J. International Ltd.,  
New Delhi. B – 52, Sector 59, Noida,  
Gautam Budh Nagar, U.P.

**(PAN : AAACM1572A)**

**ITA No.6192/Del./2012  
(ASSESSMENT YEAR : 2009-10)**

ITO, Ward 6 (4), vs. M/s. M.J. Enterprises Pvt. Ltd.,  
New Delhi. B – 52, Sector 59, Noida,  
Gautam Budh Nagar, U.P.

**(PAN : AAACM8819L)**

**ITA No.6296/Del./2012  
(ASSESSMENT YEAR : 2009-10)**

M/s. M.J. International Ltd., vs. ITO, Ward 6 (4),  
B – 52, Sector 59, Noida, New Delhi.  
Gautam Budh Nagar, U.P.

**(PAN : AAACM1572A)**

**ITA No.6297/Del./2012  
(ASSESSMENT YEAR : 2009-10)**

M/s. M.J. Enterprises Pvt. Ltd., vs. ITO, Ward 6 (4),  
B – 52, Sector 59, Noida, New Delhi.  
Gautam Budh Nagar, U.P.

**(PAN : AAACM8819L)**

**ITA No.6298/Del./2012**  
**(ASSESSMENT YEAR : 2009-10)**

M/s. M.J. Global Pvt. Ltd., vs. ITO, Ward 6 (4),  
B – 52, Sector 59, Noida, New Delhi.  
Gautam Budh Nagar, U.P.  
**(PAN : AAACM8809J)**

(APPELLANT)

(RESPONDENT)

ASSESSEE BY : Shri V.K. Jain, CA  
Shri Vikas Singh, CA  
REVENUE BY : Ms. Rinku Singh, Senior DR

Date of Hearing : 12.03.2019

Date of Order : 29.03.2019

**ORDER**

**PER KULDIP SINGH, JUDICIAL MEMBER :**

Present cross appeals filed by the assessee as well as by the revenue are being disposed off by way of composite order to avoid repetition of discussion.

2. The appellant, ITO, Ward 6 (4), New Delhi (hereinafter referred to as 'the Revenue'), by filing the present appeals being ITA Nos.6191/Del/2012 & 6192/Del/2012, sought to set aside the impugned orders both dated 10.09.2012 passed by Ld. CIT (Appeals)-IX, New Delhi qua the Assessment Year 2009-10 on the identical grounds except the difference of amount of addition inter alia that :-

*“1. Whether on the facts and in the circumstances of the case, Learn CIT(A)-IX has erred in restricting the addition u/s 41(1) of the Act on account of waiver of working capital loan (to Rs.2,32,37,364/- as against Rs.4,02,76,413/- and Rs.3,11,37,526/- as against Rs.4,15,65,691/- in ITA Nos.6191/Del/2012 & 6192/Del/2012 respectively) worked out by the A.O.*

*2. Whether the Ld.CIT(A) erred in restricting the disallowance by merely stating that there was a mistake in computation of disallowance, without examining and appreciating that the disallowance was computed by the A. a. after detailed discussion and reasoning given in the assessment order.*

*3. Whether the Ld.CIT(A) erred in restricting the disallowance without pointing out the alleged mistake in computation of disallowance by the A.O. in the assessment order.*

*4. Whether the Ld.CIT(A) erred in accepting the contention of the assessee about mistake in computation without affording any opportunity to the A.O. to explain the same.”*

3. The appellants, M/s. M.J. International Pvt. Ltd. and M/s. M.J. Global Pvt. Ltd. (hereinafter referred to as ‘the assessee’), by filing the present appeals being ITA No.6296/Del/2012 and 6298/Del/2012 respectively, sought to set aside the impugned orders both dated 10.09.2012 passed by Ld. CIT (Appeals)-IX, New Delhi qua the Assessment Year 2009-10 on the identical grounds except the difference of amount of addition inter alia that:-

*“1. The orders passed by the Ld. AO and CIT (A) are erroneous and bad in law.*

*2. That the Ld. CIT (A) erred in not appreciating or considering the cases of the jurisdictional High Court, titled CIT v Siel Holding Limited [207 Taxman 6 (Delhi)(Mag.)], CIT v Vardhman Overseas Ltd. [343 ITR 408 (Delhi)] and CIT vs.*

*Phool Chand Jivan Ram [131 ITR 37 (Delhi)] which are squarely applicable to the present case.*

*3. That the judgment, relied upon by the Ld. A.O and CIT (A), in the sincere belief of the appellant, lacks precedential value and hence, cannot be relied on in the present case.*

*4. The Ld. CIT (A) erred in restricting the addition made by the A.O (of Rs.4,15,65,691/- to 2,32,37,364/- and Rs.4,99,23,273/- to Rs.1,17,85,880/-), without appreciating the fact that the provisions of section 41 (1) of the Income Tax Act, 1961 are not attracted to the facts of the case and that the entire basis of the addition is illegal, arbitrary and misconceived.*

*5. The Appellant was entitled to consequential relief as regards the appropriate adjustment against brought forward losses which was denied to it by the Ld. CIT (A).*

*6. The Ld. A.O. wrongly initiated penalty proceedings against the Appellant and the Ld. CIT (A) erred in refusing to delete the penalty proceedings. The Appellant submits that initiation of the penalty proceedings is totally unwarranted in the facts and circumstances of the present case.”*

4. The appellant, M/s. M.J. Enterprises Pvt. Ltd. (hereinafter referred to as ‘the assessee’), by filing the present appeal being ITA No.6297/Del/2012, sought to set aside the impugned order dated 10.09.2012 passed by Ld. CIT (Appeals)-IX, New Delhi qua the Assessment Year 2009-10 on the grounds inter alia that :-

*“1. The orders passed by the Ld. AO and CIT (A) are erroneous and bad in law.*

*2. That the Ld. CIT (A) erred in not appreciating or considering the cases of the jurisdictional High Court, titled CIT v Siel Holding Limited [207 Taxman 6 (Delhi)(Mag.)], CIT v Vardhman Overseas Ltd. [343 ITR 408 (Delhi)] and CIT vs. Phool Chand Jivan Ram [131 ITR 37 (Delhi)] which are squarely applicable to the present case.*

*3. That the judgment, relied upon by the Ld. A.O and CIT (A), in the sincere belief of the appellant, lacks precedential value and hence, cannot be relied on in the present case.*

**4. The Ld. CIT (A) erred in restricting the addition made by the A.O (of Rs.4,02,76,413/-) to Rs.3,1137,526/-, without appreciating the fact that the provisions of section 41 (1) of the Income Tax Act, 1961 are not attracted to the facts of the case and that the entire basis of the addition is illegal, arbitrary and misconceived.**

**5. That the Ld. CIT (A) was not justified in upholding the disallowance of Rs.2,02,436/- (which had been made by the Ld. AO under section 14A of the Income Tax Act, 1961 read with the Income Tax Rules, 1962, in view of the fact that the Appellant had not earned any income in which exemption was claimed. In other words, the basis for invoking section 14A is devoid of merit.**

**6. The Appellant was entitled to consequential relief as regards the appropriate adjustment against brought forward losses which was denied to it by the Ld. CIT (A).**

**7. The Ld. A.O. wrongly initiated penalty proceedings against the Appellant and the Ld. CIT (A) erred in refusing to delete the penalty proceedings. The Appellant submits that initiation of the penalty proceedings is totally unwarranted in the facts and circumstances of the present case.”**

5. Briefly stated the facts necessary for adjudication of the controversy at hand are : Assessee is into the business of manufacturing of corrugated boxes, printing & packaging and allied job works. In M/s. M.J. International Private Ltd., M/s. MJ Global Private Ltd. and M/s. MJ Enterprises Private Limited belonging to same promoter have availed of loans from Canara Bank which became Non-Performing Assets (NPA) in the year 2003 for and during AY 2009-10, aforesaid loans were subjected to one time settlement. One time settlement of due liability of MJ Group is extracted for ready perusal as under :-

<b>DETAILS OF ONE TIME SETTLEMENT OF DUE LIABILITIES WITH CANARA BANK OF MJ GROUP</b>							
<i>Company Name</i>	<i>Loan for plant &amp; machinery/ Building / Other fixed assets</i>	<i>Value of book debts/ SSB/ ILC</i>	<i>Value of Dyes, negatives positives and machinery/ motor tools separate parts though of capital nature but shown in stock statement for arriving drawing power</i>	<i>Total working capital loan</i>	<i>Total loan</i>	<i>Settlement amount</i>	<i>Waiver</i>
<i>M J International Pvt. Ltd.</i>	<i>57,049,719</i>	<i>532,488</i>	<i>30,251,340</i>	<i>30,783,828</i>	<i>87,833,547</i>	<i>22,000,000</i>	<i>65,833,547</i>
<i>M J Global Pvt. Ltd.</i>	<i>80,153,000</i>	<i>2,741,501</i>	<i>22,028,772</i>	<i>24,770,273</i>	<i>104,923,273</i>	<i>55,000,000</i>	<i>49,923,273</i>
<i>M J Enterprises Pvt. Ltd.</i>	<i>29,584,985</i>	<i>11,482,438</i>	<i>30,178,671</i>	<i>41,661,109</i>	<i>71,246,094</i>	<i>18,000,000</i>	<i>53,246,094</i>

6. AO decided the issue as to whether waiver of loan on account of one time settlement is taxable under section 41(1) of the Income-tax Act, 1961 in the hands of the assessee and taken the view that waiver of term loan for acquisition of capital assets does not come under the purview of section 41(1) of the Income-tax Act, 1961 (for short 'the Act') whereas waiver of working capital loan is remission of liability covered under the provisions of section 41(1) of the Act. Consequently, loan amount of

Rs.5,56,17,916/- in AY 2009-10 respectively being working capital loan has been subjected to tax under the provisions contained under section 41(1) of the act and made addition thereof to the total income of the assessee.

7. In ITA No.6297/Del.2012, AO by invoking the provisions contained under section 14A made disallowance of Rs.2,02,436/-.

8. Assessee carried the matter before the Id. CIT (A) by way of appeals who has partly allowed the appeals. Feeling aggrieved, the assessee as well as the Revenue have come up before the Tribunal by way of filing the present appeals.

6. We have heard the Id. Authorized Representatives of the parties to the appeal, gone through the documents relied upon and orders passed by the revenue authorities below in the light of the facts and circumstances of the case.

**GROUND NO.1 OF**  
**ITA NOS.6296/DEL/2012, 6297/DEL/2012 &**  
**6298/DEL/2012 (ASSEESSEE'S APPEAL)**

7. Ground No.1 of ITA Nos.6296/del/2012, 6297/del/2012 & 6298/del/2012 of assessee's appeal is general in nature, hence needs not adjudication.

**GROUND NO.2, 3, 4 & 5 OF**  
**ITA NOS.6296/DEL/2012 & 6298/DEL/2012**  
**(ASSEESSEE'S APPEAL)**

**GROUND NO.2, 3, 4 & 6 OF**  
**ITA NOS. 6297/DEL/2012 (ASSEESSEE'S APPEAL)**

**AND**

**GROUND NO.1, 2, 3 & 4 OF**  
**ITA NOS.6191/DEL/2012 & 6192/DEL/2012**  
**(REVENUE'S APPEAL)**

8. In AY 2009-10, in case of MJ International Private Limited and in case of MJ Enterprises Private Limited, the Revenue has challenged the relief given by the Id. CIT (A) by restricting the addition from Rs.4,02,76,413/- to Rs.2,32,37,364/- and Rs.4,15,65,691/- to Rs.3,11,37,526/- in cases of MJ International Private Ltd. and MJ Enterprises Private Ltd. respectively under section 41(1) of the Act. Ld. DR for the Revenue also filed written submissions dated 17.04.2018 which has been made part of the judicial record. However, at the time of argument, the Id. DR for the Revenue stated that on receipt of report given by AO as to the computation of disallowance under section 41(1) of the Act, the Revenue has left with no grievance. In the circumstances, Revenue's appeals being ITA Nos.6191/Del/2012 & 6192/del/2012 stand dismissed.

9. Undisputedly, assessee has availed of loan from Canara Bank which became NPA in the year 2003-04 and the assessee has

opted for one time settlement. It is also not in dispute that the AO has accepted the waiver of term loan availed of for acquisition of capital asset not covered under section 41(1) of the Act. It is also not in dispute that AO has subjected waiver of loan taken by the assessee for working capital under section 41(1) of the Act.

10. In the backdrop of the aforesaid facts and circumstances of the case, the sole question arises for determination in this case is :-

***“as to whether waiver of loan availed of by the assessee for working capital falls within the purview of section 41(1) of the Act.***

11. It is matter of record that the total outstanding loan of Rs.8,78,33,547/- was settled for Rs.2,20,00,000/- with net waiver amount of Rs.6,58,33,547/- as detailed at page 2 of the assessment order. It is the case of the assessee that the working capital loan is stated at Rs.3,07,83,828/- and given its break up as under :-

<b><i>Value of book debts / SSB / ILC</i></b>	<b><i>5,32,488/-</i></b>
<b><i>Value of dyes, negatives, positives and machinery / motor tools spare parts though of capital nature but shown in stock statement for arranging drawing power</i></b>	<b><i>3,02,51,340/-</i></b>
<b><i>Total</i></b>	<b><i>3,07,83,828/-</i></b>

12. Now, the Id. AR for the assessee contented that value of dyes and machinery tools are of capital in nature and as such, the

working capital loan and waiver thereof also amounted to remission of the term loan and as such not chargeable to tax under section 41(1) of the Act.

13. Ld. AR for the assessee by relying upon the decision rendered by Hon'ble Supreme Court in case cited as *CIT vs. Mahindra and Mahindra Ltd. – Civil Appeal Nos.6949-6950 of 2006 order dated 24.04.2018* further contended that the AO has wrongly treated the proportionate amount of entire working capital loan of Rs.3,07,83,828/- as taxable under section 41(1) of the Act whereas out of the said loan, Rs.3,02,51,340/- is on account of loan of capital nature to which provisions of section 41(1) of the Act are not applicable.

14. Hon'ble Supreme Court in case of *Mahindra and Mahindra Ltd.* (supra) decided the identical issue in favour of the assessee wherein following questions of law were framed :-

*“5. The short point for consideration before this Court is whether in the present facts and circumstances of the case the sum of Rs.57,74,064/- due by the Respondent to Kaiser Jeep Corporation which later on waived off by the lender constitute taxable income of the Respondent or not?”*

*“14) Another important issue which arises is the applicability of the Section 41 (1) of the IT Act. The said provision is reproduced as under:*

*“41. Profits chargeable to tax.- (1) Where an allowance or deduction has been made in the assessment for any year in respect of loss, expenditure or trading liability incurred by the assessee (hereinafter referred to as the*

*first-mentioned person) and subsequently during any previous year,-*

- (a) *the first-mentioned person has obtained, whether in cash or in any other manner whatsoever, any amount in respect of such loss or expenditure or some benefit in respect of such trading liability by way of remission or cessation thereof, the amount obtained by such person or the value of benefit accruing to him shall be deemed to be profits and gains of business or profession and accordingly chargeable to income-tax as the income of that previous year, whether the business or profession in respect of which the allowance or deduction has been made is in existence in that year or not; or  
xxx”*

15. Hon’ble Apex Court decided both the aforesaid questions in favour of the assessee by returning following findings :-

*“13) On a plain reading of Section 28 (iv) of the IT Act, prima facie, it appears that for the applicability of the said provision, the income which can be taxed shall arise from the business or profession. Also, in order to invoke the provision of Section 28 (iv) of the IT Act, the benefit which is received has to be in some other form rather than in the shape of money. In the present case, it is a matter of record that the amount of Rs.57,74,064/- is having received as cash receipt due to the waiver of loan. Therefore, the very first condition of Section 28 (iv) of the IT Act which says any benefit or perquisite arising from the business shall be in the form of benefit or perquisite other than in the shape of money, is not satisfied in the present case. Hence, in our view, in no circumstances, it can be said that the amount of Rs 57,74,064/- can be taxed under the provisions of Section 28 (iv) of the IT Act.*

*14) Another important issue which arises is the applicability of the Section 41 (1) of the IT Act. The said provision is reproduced as under:*

*“41. Profits chargeable to tax.- (1) Where an allowance or deduction has been made in the assessment for any year in respect of loss, expenditure or trading liability incurred by the assessee (hereinafter referred to as the first-mentioned person) and subsequently during any previous year,-*

- (a) *the first-mentioned person has obtained, whether in cash or in any other manner whatsoever, any amount in respect of such loss or expenditure or some benefit in respect of such trading liability by way of remission or cessation thereof, the amount obtained by such person or the value of benefit accruing to him shall be deemed to be profits and gains of business or profession and accordingly chargeable to income-tax as the income of that previous year, whether the business or profession in respect of which the allowance or deduction has been made is in existence in that year or not; or*

*x x x”*

15) *On a perusal of the said provision, it is evident that it is a sine qua non that there should be an allowance or deduction claimed by the assessee in any assessment for any year in respect of loss, expenditure or trading liability incurred by the assessee. Then, subsequently, during any previous year, if the creditor remits or waives any such liability, then the assessee is liable to pay tax under Section 41 of the IT Act. The objective behind this Section is simple. It is made to ensure that the assessee does not get away with a double benefit once by way of deduction and another by not being taxed on the benefit received by him in the later year with reference to deduction allowed earlier in case of remission of such liability. It is undisputed fact that the Respondent had been paying interest at 6 % per annum to the KJC as per the contract but the assessee never claimed deduction for payment of interest under Section 36 (1) (iii) of the IT Act. In the case at hand, learned CIT (A) relied upon Section 41 (1) of the IT Act and held that the Respondent had received amortization benefit. Amortization is an accounting term that refers to the process of allocating the cost of an asset over a period of time, hence, it is nothing else than depreciation. Depreciation is a reduction in the value of an asset over time, in particular, to wear and tear. Therefore, the deduction claimed by the Respondent in previous assessment years was due to the depreciation of the machine and not on the interest paid by it.*

16) *Moreover, the purchase effected from the Kaiser Jeep Corporation is in respect of plant, machinery and tooling equipments which are capital assets of the Respondent. It is important to note that the said purchase amount had not been debited to the trading account or to the profit or loss account in any of the assessment years. Here, we deem it proper to mention that there is difference between ‘trading liability’ and ‘other liability’. Section 41 (1) of the IT Act particularly deals with the remission of trading liability. Whereas in the instant case, waiver*

*of loan amounts to cessation of liability other than trading liability. Hence, we find no force in the argument of the Revenue that the case of the Respondent would fall under Section 41 (1) of the IT Act.*

*17) To sum up, we are not inclined to interfere with the judgment and order passed by the High court in view of the following reasons:*

*(a) Section 28(iv) of the IT Act does not apply on the present case since the receipts of Rs 57,74,064/- are in the nature of cash or money.*

*(b) Section 41(1) of the IT Act does not apply since waiver of loan does not amount to cessation of trading liability. It is a matter of record that the Respondent has not claimed any deduction under Section 36 (1) (iii) of the IT Act qua the payment of interest in any previous year.*

*18) In view of above discussion, we are of the considered view that these appeals are devoid of merits and deserve to be dismissed.”*

16. So, in view of the ratio of the decision of *Mahindra and Mahindra Ltd.* (supra) as culled out by the Hon'ble Apex Court, we are of the considered view that section 41(1) of the Act specifically deals with the remission of trading liability, whereas in the instant case, assessee claimed that the AO has considered entire working capital loan of Rs.3,07,83,828/- to work out the proportionate amount to be taxable under section 41(1) of the Act whereas out of working capital loan of Rs.3,07,83,828/-, loan of Rs.3,02,51,340/- represents loan of capital nature being the values of dyes, negatives, positives and machinery / motor tools spare parts though of capital nature but shown in stock statement for

arranging drawing power and the working capital loan works out to be Rs.3,91,113/- only as per following calculation :-

<b>A</b>	<b>Term Loan for acquisition of capital goods</b>	<b>8,73,01,059</b>
<b>B</b>	<b>Working capital loan</b>	<b>5,32,488</b>
<b>C</b>	<b>Total Loan A + B</b>	<b>8,78,33,547</b>
<b>D</b>	<b>Waiver amount of loan</b>	<b>6,58,33,547</b>
<b>Hence total waiver attributable to working capital loan</b>		$\frac{5,32,488 \times 6,58,33,547}{8,78,33,547} = 3,99,113/-$

17. So, in view of the matter, Id. CIT (A) has wrongly restricted the addition under section 41(1) of the Act at Rs.2,32,37,364/- as against Rs.4,02,76,413/- made by the AO on account of mistake in computation of disallowance by the AO. So, we are of the considered view that entire working loan of Rs.3,07,83,828/- cannot be subjected to tax under section 41(1) of the Act rather loan of Rs.3,02,51,340/- is to be treated as loan of capital nature to which provisions contained under section 41(1) are not applicable as per ratio of the judgment of *Mahindra and Mahindra Ltd.* (supra). So, AO is directed to verify the calculation given by the assessee and to tax the waiver attributable to the working capital loan of Rs.3,91,113/- only as per the calculation given by the assessee. Consequently, Grounds No.2, 3, 4 & 5 of ITA

Nos.6296/Del/ 2012 & 6298/Del/2012 and Grounds No.2, 3, 4 & 6 of ITA No. 6297/Del/2012 raised by the assesseees in AY 2009-10 are determined in favour of the assessee.

**GROUND NO.5 OF**  
**ITA NO.6297/DEL/2012 (ASSESSEE'S APPEAL)**

18. AO by invoking the provisions contained u/s 14A of the Act read with Rule 8D of the Income-tax Rules, 1962 (for short 'the Rules) made a disallowance of Rs.2,02,436/- which has also been confirmed by the Id. CIT (A).

19. It is the case of the assessee that since assessee has not received any dividend income or exempt income during the year under assessment, no disallowance can be made and relied upon the decision rendered by the Hon'ble Supreme Court in the case of *CIT (Central)-1 vs. M/s. Chettinad Logistics Pvt. Ltd. vide SLP No.15631/2018 dated 02.07.2018 and Hon'ble Delhi High Court in CIT vs. Holcim India Pvt. Ltd. in ITA Nos. 486/2014 & 299/2014 dated 17.10.2014.*

20. Hon'ble Supreme Court in *M/s. Chettinad Logistics Pvt. Ltd.* (supra) has dismissed the SLP filed by the Revenue against the order of Hon'ble Madras High Court, ratio of which is that, "*where there is no exempt income forming part of the total income of the*

*assessee during the year under assessment, no disallowance can be made u/s 14A of the Act.”*

21. Hon'ble Deli High Court in *Holcim India Pvt. Ltd.* (supra) and Hon'ble Supreme Court in *Godrej & Boyce Manufacturing Company Ltd. vs. DCIT – 394 ITR 449 (SC)* has held that, “*when the assessee has not earned dividend income forming part of the total income during the year under assessment, section 14A read with Rule 8D is not attracted.*” So, following the law laid down by Hon'ble Supreme Court and Hon'ble High Courts, we are of the considered view that when undisputedly assessee has not earned any exempt income/dividend income during the year under assessment, no disallowance u/s 14A can be made. Consequently, Ground No.5 of ITA No.6297/Del/2012 raised by the assessee in AY 2009-10 are determined in favour of the assessee.

**GROUNDS NO.6 OF**  
**ITA NOS.6296/DEL/2012 & 6298/DEL/2012**  
**(ASSEESSEE'S APPEAL)**

**AND**

**GROUND NO.7 OF**  
**6297/DEL/2012 (ASSEESSEE'S APPEAL)**

22. Ground No.6 of ITA Nos.6296/Del/ 2012 & 6298/Del/2012 and Ground No.7 of ITA No. 6297/Del/2012 raised by the assesseees in AY 2009-10 **8** being premature needs no specific findings.

23. Resultantly, ITA Nos.6191/Del/2012 & 6192/Del/2012 filed by the Revenue are dismissed whereas ITA Nos.6296/Del/2012, 6297/Del/2012 & 6298/Del/2012 filed by the assessee are allowed.

**Order pronounced in open court on this 29<sup>th</sup> day of March, 2019.**

**Sd/-**

**(R.K. PANDA)  
ACCOUNTANT MEMBER**

**sd/-**

**(KULDIP SINGH)  
JUDICIAL MEMBER**

**Dated the 29<sup>th</sup> day of March, 2019  
TS**

Copy forwarded to:

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

**AR, ITAT  
NEW DELHI.**