

**IN THE INCOME TAX APPELLATE TRIBUNAL,
DELHI BENCH: 'F' NEW DELHI**

**BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER
AND
SHRI S. RIFAUR RAHMAN, ACCOUNTANT MEMBER**

ITA Nos.3761 & 4089/Del/1994

Assessment Year: 1990-91

With

ITA No.3277/Del/1996

Assessment Year: 1992-93

With

ITA No.1452/Del/1997

Assessment Year: 1993-94

M/s. Allied Finance Pvt. Ltd., New Delhi	Vs.	ACIT, Delhi
PAN: AAACA3030B		
(Appellant)		(Respondent)

Assessee by	None
Department by	Ms. Harpreet Kaur Hansra, Sr. DR

Date of hearing	12.03.2025
Date of pronouncement	19.03.2025

ORDER

PER SATBEER SINGH GODARA, JM

Cases called twice. None appears at the assessee's behest.

We accordingly proceeded ex-parte against the assessee herein,
M/s. Allied Finance Pvt. Ltd.

2. We advert to the first and foremost AY 1990-91 wherein the assessee and the Revenue have filed their respective cross-appeals ITA No. 3761 & 4089/Del/1994 which are directed against the

CIT(A)-VIII, New Delhi's order dated 31.03.1994 in proceedings u/s 143(3) of the Income-tax Act, 1961 (in short 'the Act').

3. It emerges during the course of hearing with the able assistance coming from the Revenue side that this is the "second" round of proceedings before us. The earlier learned coordinate bench's order dated 17.07.2000 appears to have restored the instant sole issue between the parties i.e. annual letting value "ALV" of the house property in question, back to the Assessing Officer, as per the "Municipal Corporation" valuation. The matter thereafter travelled to hon'ble jurisdictional high court in the assessee's tax appeal ITA Nos. 142/2000 and 41/2001 which stand restored back to us vide their lordships order dated 04.08.2015 to be decided afresh along-with appeals arising in AYs 1988-89 and 1990.

4. That being the case, we sought to ascertain the finality of proceedings in the instant issue in AY 1989-90. We are informed that the assessee owned 1/3rd share and this tribunal's "C" Bench's order (1998) 65 ITD 512 (Delhi) R.K.K.R. International (P.) Ltd. Vs. ACIT had restored the issue back to the Assessing Officer to adopt "municipal valuation". And that both these assesseees happened to

be the co-owners in the very house -property. We thus reiterate our earlier first round order dated 17.07.2000 and restore the instant sole issue to the learned Assessing Officer for his afresh appropriate adjudication in very terms as per law. This assessee's appeal ITA No.3761/Del/1994 is partly allowed for statistical purposes and Revenue's cross-appeal ITA No.4089/Del/1994 is allowed for statistical purposes in very terms.

5. Same order to follow in the latter twin assessment years i.e AY 1992-93 and 1993-94 involving the assessee's appeals ITA No. 3277/Del/1996 and 1452/Del/1997 raising the very issue which are hereby restored back to the learned Assessing Officer in very terms.

6. These assessee's appeals ITA No. 3761/Del/1994; 3277/Del/1996 and 1452/Del/1997 with Revenue's cross-appeal to the first and foremost case ITA No. 4089/Del/1994; are partly allowed/allowed for statistical purposes, in above terms. A copy of this common order be placed in the respective case files.

Order pronounced in the open court on 19th March, 2025

Sd/-
(S. RIFAUH RAHMAN)
ACCOUNTANT MEMBER

Sd/-
(SATBEER SINGH GODARA)
JUDICIAL MEMBER

Dated: 19th March, 2025.

RK/-

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, New Delhi