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

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**ITA Nos. 682/2012**

CIT

..... Appellant

Through Mr. N.P. Sahni, Sr. Standing  
Counsel.

versus

INDIAN RAILWAY FINANCE CORP LTD ..... Respondent

Through Mr. S. Kirshnan, Advocate.

**CORAM:**

**HON'BLE MR. JUSTICE SANJIV KHANNA**

**HON'BLE MR. JUSTICE SANJEEV SACHDEVA**

**ORDER**

**31.10.2013**

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Two issues arise for consideration in this appeal by the Revenue which pertains to assessment year 2003-04. The first issue pertains to lease equalisation charges; whether they are to be allowed as expenditure/deduction in the profit and loss account under the normal provision and whether the lease equalisation charges can be taken into consideration for computing the book profit under the profits and loss account provision of the income Tax Act, 1961?

In view of our decision in the case of the respondent-assessee in

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ITA 1189/2011, we do not think that any substantial question of law

arises for consideration.

The appeal is dismissed.

4-11-13  
SANJIV KHANNA, J

  
SANJEEV SACHDEVA, J

OCTOBER 31, 2013

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