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Sr.No.	Date	Orders
		<p>* IN THE HIGH COURT OF DELHI AT NEW DELHI</p> <p>+ ITA 37/2004</p> <p>COMMISSIONER OF INCOME TAX Petitioner Through Mr G.R. Geol, Adv. versus</p> <p>M/S ARAVALI SECURITIES & FINAN Respondent Through Mr Joseph Vallapally, Sr. Advocate with Mr D.M.Sawhney, Mr M.P. Rastogi, Mr Ragvesh and Mr K.M. Ahuja, Advs.</p> <p>CORAM: HON'BLE MR. JUSTICE T.S. THAKUR HON'BLE MR. JUSTICE BADAR DURREZ AHMED</p> <p style="text-align: center;"><u>ORDER</u> 08.08.2005</p> <p>%</p> <p>There is a delay of 697 days in filing of this appeal. An application under Section 5 of the Limitation Act filed by the appellant seeks condonation of delay. The application is supported by an affidavit sworn by the Commissioner of Income Tax, Delhi-I, New Delhi. Respondent has not filed any objection to the application nor has Mr Vallapally, learned senior counsel for the respondent/ assessee seriously opposed the prayer for condonation.</p> <p>In the circumstance and for the reasons stated in the application, the delay in filing the appeal is condoned and CM.No.1213/2004 allowed.</p> <p><u>ITA.No.37/2004</u></p> <p>We have heard learned counsel for the parties</p>



H.C.D.-I (a) Continuation Sheet

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		<p>at some length who have taken us through the orders passed by the Assessing Officer, Commissioner of Income Tax (Appeals) and the Tribunal. The only point which Mr Goel argued related to the grant of depreciation to the assessee for certain equipments purchased by it and leased out to its clients in terms of the lease agreements between the two. The Assessing Officer had denied the said claim of depreciation primarily on the ground that the equipment was not shown to have been purchased or that the same was not put to use during the year under consideration. The Commissioner of Income Tax (Appeals) had upheld the said view. In a further appeal before the Tribunal, the findings recorded by the Assessing Officer and the Commissioner have been reversed on a detailed appreciation of the available material on record. The Tribunal has, on the basis of an appraisal of the said material, held that the purchase of the equipment in question was proved to be genuine by the documents produced by the assessee and that the equipments had been put to use by the assessee during the relevant period. That finding, according to Mr Goel, is against the weight of evidence on record. We are afraid that this court cannot, in an appeal under Section 260A of the Act, reappraise the evidence and record a finding of fact afresh. The Tribunal is the last court on fact.</p>

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		<p>and any finding recorded by it on a proper appreciation of the material on record will be respected by the court unless it is shown to be perverse in that the same is without any evidence whatsoever or is so outrageous and irrational that no prudent person could have arrived at the same. The present is not in our opinion one such case where the findings can be said to be perverse on these standards.</p> <p>No substantial question of law arises for consideration</p> <p>Dismissed.</p> <p style="text-align: right;">T.S. THAKUR, J</p> <p style="text-align: right;"><i>Badar Durrez Ahmed</i> BADAR DURREZ AHMED, J</p> <p>AUGUST 08, 2005 H</p>