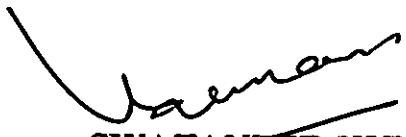





Sr. No.	Date	Orders
		<p>We are of the considered opinion that the following question of law arises for consideration of the Court in the present appeal: -</p> <p>“Whether on the facts and circumstances of the case and law, the Tribunal was correct in holding that the liability towards interest was merely a contingent liability and was not allowable as a deduction against the interest income earned from such suit filed amounts?”</p> <p>With the consent of the parties, the case itself is taken on board for final hearing. It is not disputed before us that the question of law framed above has been squarely answered by a Division Bench of this Court in the case of <i>Paragon Construction India Pvt. Ltd. vs. Commissioner of Income Tax and another</i>, 192 CTR Reports 418. As the question has already been answered, with which we respectfully agree and answer the question in the same term.</p> <p>The petition is, accordingly, disposed of.</p> <p style="text-align: right;">  SWATANTER KUMAR, J </p> <p style="text-align: right;">  MADAN B. LOKUR, J </p> <p>MARCH 24, 2005 kapil</p>