

(2003) 01 DEL CK 0104

In the Delhi High Court

Case No : IT Ref. No. 10 of 1984 30 January 2003

Commissioner of Income Tax

APPELLANT

Vs

Sudhir Kumar Modi

RESPONDENT

Date of Decision : 30-01-2003

Acts Referred:

Citation : (2003) 130 TAXMAN 574

Hon'ble Judges : Madan B. Lokur, J; Madan B. Lokur, J; D.K. Jain, J

Bench : Full Bench

Advocate : Sanjeev Sabharwal and Rajeev Awasthi, for the Revenue S.K. Aggarwal and Vinay Vaish, for the assessed, for the Appellant;

Final Decision : Disposed Off

Judgement

D.K. Jain, J.

At the instance of the revenue, the Income Tax Appellate Tribunal, New Delhi has referred u/s 256(1) of the Income Tax Act, 1961, the following question for the opinion of this court :

"Whether, on the facts and in the circumstances of the case, the Tribunal was right in law in confirming the order of the Appellate Assistant Commissioner holding that the perquisite value of residential accommodation be limited to the value as fixed by the local authority u/s 9 of the U.P. Urban Buildings Act, 1972 ?"

2. The reference relates to the assessment year 1975-76. Since answer to question stands concluded by the decision of this court, it is not necessary to state the facts. An issue, similar to the one raised in this reference, came up for consideration of this court in Commissioner of Income Tax Vs. M.K. Modi, wherein it was held that for determination of the market value of the perquisite provided to the assessed by way of a rent-free accommodation, the basis has to be the standard rent fixed by the Rent Controller in respect of similar accommodation by another person u/s 9 of the U.P. Urban Buildings (Regulation of Letting, Rent and Eviction) Act, 1972. Following the said decision, we answer the question referred

in the affirmative, i.e., in favor of the assessed and against the revenue.

3. The reference stands disposed of in the above terms with no order as to costs.