(1987) 03 DEL CK 0021

In the Delhi High Court

Case No : W.T.C. No''s. 189 and 191 of 1983

Commissioner of Wealth Tax APPELLANT

Vs

Himalaya Trading Co. RESPONDENT

Date of Decision : 03-03-1987

Acts Referred:

Citation : (1987) 61 CTR 318 : (1987) 61 CTR 317 : (1987) 168 ITR 586

Hon'ble Judges : S. Ranganathan, J;H.C. Goel, J

Bench : Division Bench

Judgement

S. Ranganathan, J.—These two applications raise the question of valuation of a property on Barakhamba Road, New Delhi. The Wealth-tax Officer valued the property on the assumption that a multi-storeyed structure could be put on it and flats built and disposed of at fabulous rent. On appeal, the Commissioner of Wealth-tax (Appeals) rejected this method and instead applied the land and building method after taking into account the portion of the land which was of commercial nature and the land which could be used only for residential purpose. The Tribunal has confirmed the order of the Commissioner of Wealth-tax (Appeals). The question regarding the method of valuation is purely a question of fact and the Tribunal has applied a well recognised method in this regard. Even assuming that the method outlined by the Wealth-tax Officer could be described as a reasonable method of valuation, the Tribunal''s order decides which method is more suitable to the particular case and that was on appreciation of the facts. These applications, Therefore, fail and are dismissed. No costs.