

IN THE HIGH COURT OF DELHI AT NEW DELHI

24.04.2009

Present: Mr R D Jolly for the appellant.

ITA No 254/2009

FLOW TRADING & INVESTMENT PVT. LTD.

This appeal assails the concurrent views of the CIT(A) as well as the ITAT. They had found that the sum of Rs 12,76,800/- was paid not for the commencement of a new business. The finding of fact that there was unity of control and interlacing of the new line of business with the existing business has been returned by the ITAT. Furthermore, it is also found as a fact that the expense was incurred for the benefit of the assessee.

In these circumstances, we find no perversity in the conclusion reached by ITAT that the expense in issue incurred for purposes of generating a feasibility report for the benefit of the Assessee is in the nature of a revenue expense.

No substantial question of law arises for consideration of this Court.

The appeal is dismissed.

VIKRAMAJIT SEN, J

RAJIV SHAKDHER, J

APRIL 24, 2009

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