IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 731 OF 2014

Director of Income Tax (IT)-1,
Mumbai .. Appellant

v/s.
M/s. SocieteGenerale Maker
Chambers-IV, Mumbai .. Respondent

Mr. Tejveer Singh for the appellant
Mr. Jitendra Singh for the respondent

CORAM : M.S. SANKLECHA &
G.S.KULKARNI, J.J.
DATED : 5th OCTOBER, 2016.

P.C.

1. This Appeal under Section 260-A of the Income Tax Act, 1961 (the Act) challenges the order dated 20th September, 2013 passed by the Income Tax Appellate Tribunal (the Tribunal). The impugned order is in respect of Assessment Year 2000-01.

2. The appellant Revenue urges following question of law for our consideration :-

(i) Whether on the facts and in the circumstances of the case and in law, the Tribunal erred in holding that no disallowance of interest u/s 14A needs to be made even when the assessee has not been able to establish nexus between any available interest free self funds and the investments made in tax free G. Sec.

Bonds?

3. It is an agreed position between the parties that the question raised herein is also raised by the Revenue in its appeal being Income Tax Appeal No.1314 of 2013 filed by it in respect of the same respondent assessee from the order of the Tribunal relating to A.Y. 2001-02. This Court by order dated 15th April, 2015 did not entertain the aforesaid question also raised in Income Tax Appeal No.1314 of 2013 as the same did not give rise to any substantial question of law. In the above view, the question as raised herein does not give rise to any substantial question of law. Thus, not entertained.

4. The appeal is dismissed. No order as to costs.

(G.S. KULKARNI, J.) **(M.S. SANKLECHA, J.)**