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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ ITA 552/2016

THE PR. COMMISSIONER OF INCOME TAX -4 ..... Appellant
Through: Mr. Ruchir Bhatia, Sr. Standing Counsel with Mr. Puneet Rao, Jr. Standing Counsel.

versus

M/S HT MEDIA LTD. ..... Respondent
Through: None.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MS. JUSTICE DEEPA SHARMA

O R D E R

% **23.09.2016**

The question of law urged in this case is "whether in the circumstances of the case, cancellation of the disallowance under Section 14A was justified".

In the course of proceedings for AY 2007-08, the Assessing Officer had disallowed a sum of Rs.3,85,36,446/- in respect of exempt income of Rs.2,14,23,570/-.

The AO concededly applied the formula prescribed by Rule 8B. The CIT and ITAT directed deletion of this amount and instead restricted the addition to a sum of Rs.8,39,534/- under Section 14A. This Court has noticed that in its determination, the ITAT had relied upon the Division Bench ruling of this Court in *Maxopp Investment Ltd. vs. CIT*, 247 CTR 162.

In view of this position, the Court is of the opinion that no substantial question of law arises.

The appeal is, therefore, dismissed.

S. RAVINDRA BHAT, J

DEEPA SHARMA, J

SEPTEMBER 23, 2016
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