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

\+ ITA 12/2018

PR. COMMISSIONER OF INCOME TAX - 1. ..... Appellant
Through : Sh. Zoheb Hossain, Sr. Standing Counsel.

versus

M/S AIRPORT AUTHORITY OF INDIA ..... Respondent
Through : Ms. Rano Jain and Sh. Pranjal Srivastava, Advocates.

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE A. K. CHAWLA

O R D E R

% 08.01.2018

The Revenue is aggrieved by the order of the Income Tax Appellate Tribunal (ITAT) which upheld the order of the CIT(A). The CIT(A) had ordered the cancellation of disallowance under Section 14A of the Income Tax Act, 1961 [hereafter "the 1961 Act"] in respect of an amount of ₹4,90,88,000/-.

The assessee for AY 2010-11 had filed its return and thereafter revised it. The Assessing Officer (AO) was of the opinion that the assessee had shown dividend income to the tune of ₹142.5 crores which was exempt from taxation. Upon his determination, a sum of ₹4,90,88,000/- was added under Section 14A as the expenditure involved exempt income although the CIT(A) and the ITAT found that as a matter of fact, the exempt income of ₹142.5 crores had not been obtained and that it was only a proposed dividend.

Having regard to these findings, the question of application of Section 14A of the 1961 Act could not have arisen. There is no substantial question of law.

The appeal is accordingly dismissed.

S. RAVINDRA BHAT, J

A. K. CHAWLA, J

JANUARY 08, 2018/ajk