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

+ ITA 197/2018

PR COMMISSIONER OF INCOME TAX- 18 Appellant

Through: Mr. Zoheb Hossain, Sr. Standing
Counsel.

versus

OIL INDUSTRIES DEVELOPMENT BOARD Respondent

Through:

CORAM:

HON'BLE MR. JUSTICE S. RAVINDRA BHAT

HON'BLE MR. JUSTICE A. K. CHAWLA

ORDER

% **16.02.2018**

The Revenue's appeal challenges an order of the Income Tax Appellate Tribunal (ITAT) which had set aside the disallowance of ₹1,62,49,000/- under Section 14A of the Income Tax Act, 1961 (hereinafter referred to as 'the Act').

The Assessing Officer (AO) and later the CIT (A) made the disallowance by taking into account only the investment patterns of the assessee for the concerned assessment.

The ITAT relied upon the ruling of this Court in *Cheminvest Limited vs. Commissioner of Income Tax-VI*, (2015) 378 ITR 33 which ruled in the absence of any exempt income, disallowance under Section 14-A of the Act of any amount was not permissible. Since the decision in *Cheminvest Limited* (supra) was followed, there is no substantial question of law that requires consideration.

The appeal is therefore dismissed.

S. RAVINDRA BHAT, J

A. K. CHAWLA, J

FEBRUARY 16, 2018

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