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

\+ ITA 779/2018

THE PR. COMMISSIONER OF INCOME TAX -3 ..... Appellant
Through Mr. Ruchir Bhatia, Advocate.

versus

DUNE LEASING AND FINANCE PVT. LTD. ..... Respondent
Through: Counsel for the respondent

ITA 6585/Frl/2016[Assessment Year-2013-14]

CORAM:
HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MR. JUSTICE ANUP JAIRAM BHAMBHANI

<u>O R D E R</u>
% **22.10.2018**

The issue raised in the present appeal filed by the Revenue relates to the quantum of disallowance under Section 14A of the Income Tax Act, 1961. The respondent/ assessee had earned dividend income of Rs.10,10,061/- which was in fact offered to tax and was not claimed as exempt income. Nevertheless, the Assessing Officer had made a disallowance of Rs.3,30,25,425/- under Section 14A of the Act.

The issue raised in the present case is covered against the Revenue by the decision of the Supreme Court in ***Maxopp Investment Limited versus Commissioner of Income Tax, New Delhi***, (2018) 402 ITR 640(SC) and judgments of this Court in ***Commissioner of Income Tax-IV versus Holcim***

India Private Limited, (2014) 272 CTR 282 (Delhi) and ***Cheminvest Limited versus Commissioner of Income Tax-VI,*** (2015) 378 ITR 33(Del) and our decision of the even date in ITA No. 725/2018, ***Principal Commissioner of Income Tax-6, New Delhi versus Mcdonald's India Private Limited.*** The appeal is accordingly dismissed.

SANJIV KHANNA, J.

ANUP JAIRAM BHAMBHANI, J.

OCTOBER 22, 2018
MR