IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CM-6018-CII-2019 in/and
ITA-198-2017(O&M)
Date of decision: 28.03.2019

Pr. Commissioner of Income Tax-I, Ludhiana

… Appellant

Versus

M/s Trident Limited

… Respondent

CORAM: HON'BLE MR. JUSTICE KRISHNA MURARI, CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI, JUDGE

Present: Mr. Rajesh Katoch, Advocate, for the appellant.
Ms. Radhika Suri, Senior Advocate, with
Mr. M.S. Kanda, Advocate, for the respondent.
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KRISHNA MURARI, C.J. (Oral)

This appeal by the revenue raises the following question of law:

> "Whether on fact and circumstances of the case and in law the Hon'ble ITAT is correct in confirming the order of CIT(A) in deleting the disallowance of Rs. 4,95,78,658/- made under Section 14A read with Rule 8D on account of expenses incurred for making investments in equity funds by ignoring the provisions of Rule 8D(2) of I.T. Rules?"

The question stands answered by this Court in favour of the assessee relating to assessment year 2008-09 in a case tilted **Commissioner of Income Tax-I** v. **Abhishek Industries Ltd.**, **(2016)380 ITR 652 (P&H)**.

In view of the answer given to the question in the judgment referred to above, squarely applicable to the facts of this case, the appeal stands dismissed.

(Krishna Murari)
Chief Justice

(Arun Palli)
Judge

28.03.2019
Rajan

Whether speaking / reasoned: YES
Whether Reportable: NO