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

\+ ITA 51/2019 & CM APPL. 3206-07/2019

THE PR. COMMISSIONER OF
INCOME TAX -CENTRAL-3 ..... Appellant
Through: Mr. Harpreet Singh, Sr. Std. Counsel.

versus

A.T. INVOFIN INDIA PVT. LTD ..... Respondent
Through: None

CORAM:
HON'BLE MR. JUSTICE S. RAVINDRA BHAT
HON'BLE MR. JUSTICE PRATEEK JALAN

<u>O R D E R</u>
% **22.01.2019**

1. This is the Revenue's appeal under Section 260A, questioning the decision of the Income Tax Appellate Tribunal [ITAT]. It is urged that the disallowance directed by the Assessing Officer under Section 14A, read with Rule 8D was justified.

2. The investment in question, which were the amounts sought to be disallowed, on account of tax exempt income received by the assessee were subject matter of appeal to the CIT(A).

3. The Appellate Commissioner was of the opinion that there was no proper examination of the amounts offered in the explanation given by the assessee, and that consequently in the absence of application of mind by the AO while rejecting the assessee's position under Section 14A, he did not formed an opinion. The CIT(A)'s views were upheld by the ITAT, which relied

upon the decision of this Court in *Maxopp Investment Ltd. vs.Commissioner of Income Tax* (2012) 347 ITR 272, [*CIT vs. Walfort Share and Stock Broker Pvt. Ltd.* (2010) 326 ITR 1 (SC)] *and Commissioner of Income Tax-VI vs. Taikisha Engineering India Ltd.* (2015) 54 Taxmann.com 109 (Delhi): (2015) 370 ITR 338.

4. We notice that the view expressed in *Maxopp Investment* (supra) and *Taikisha Enigneering* (supra) were affirmed by the Supreme Court in *Godrej & Boyce Manufacturing Company Ltd. vs. Deputy Commissioner of Income Tax* (2017) 81 Taxmann.com: 111 (SC) (2017) 7 SCC 421.

5. As such, no question of law arises.

6. The appeal is consequently disposed of, along with the pending applications.

S. RAVINDRA BHAT, J

PRATEEK JALAN, J

JANUARY 22, 2019
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