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

\+ **ITA 635/2019**

PR. COMMISSIONER OF INCOME TAX- 2, DELHI..... Appellant
Through: Mr. Zoheb Hossain, Senior Standing Counsel for Revenue

versus

M/S CLIX FINANCE INDIA PVT. LTD. (FORMERLY KNOWN AS M/S GE CAPITAL SERVICES INDIA PVT. LTD.)
..... Respondent

Through: Mr. Sachit Jolly, Advocate

CORAM:
JUSTICE S.MURALIDHAR
JUSTICE TALWANT SINGH

O R D E R

% **16.07.2019**

CM APPLs. 31430-31431/2019

1. For the reasons explained in the applications, the delay in filing and re-filing the appeal is condoned and the applications are allowed.

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2. There are two issues urged by the Revenue in the present appeal against the order dated 11th June, 2018 passed by the Income Tax Appellate Tribunal (ITAT) in ITA No. 761/Del/2016 for the Assessment Year (AY) 2008-09.

3. One issue concerns interest on 'Sticky Loan'. The said issue stands answered against the Revenue by the order dated 8th February, 2017 passed this Court in ITA No. 67/12 (***Principal Commissioner of Income Tax Commissioner-4 v. G.E. Money Financial Services Pvt. Ltd.***) The Court is informed that the Special Leave Petition against the said order also stands dismissed. Accordingly no question requires to be framed on the said issue.

4. The second issue concerns the deletion by the ITAT of an addition under Section 14A of the Income Tax Act, 1961 read with Rule 8D of the Income Tax Rules. The ITAT set aside the addition made by the Assessing Officer (AO) on the ground that Assessee had not disclosed any expenditure incurred on earning the dividend income. The fact of the matter is that in the present case, the AO appears to have made an addition which is in excess of the dividend income. This Court has in ***H T Media Ltd. v. Principal CIT 399 ITR 576 (Del)*** deleted a similar addition. Therefore, no substantial question of law arises even as regards this issue.

5. The appeal is accordingly dismissed.

S. MURALIDHAR, J.

TALWANT SINGH, J.

JULY 16, 2019

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