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

\+ ITA 390/2024

PR. COMMISSIONER OF INCOME TAX-7, DELHI .....Appellant

Through: Mr. Puneet Rai, Sr. Standing Counsel with Mr. Ashvini Kaumar and Mr. Rishab Nangia, Advocates.

versus

PUNJAB NATIONAL BANK (EARSTWHILE ORIENTAL BANK OF COMMERCE) .....Respondent

Through: Mr. Kushagra Pandit, Mr. Rajat Navet, Advocates.

**CORAM:**
**HON'BLE MR. JUSTICE YASHWANT VARMA**
**HON'BLE MR. JUSTICE RAVINDER DUDEJA**

**O R D E R**

% **26.07.2024**

**CM APPL. 42012/2024 (Exemption)**

Allowed, subject to all just exceptions.

This application stands disposed of.

**ITA 390/2024**

Having heard Mr. Rai, learned counsel appearing in support of the appeal, we note that an identical question pertaining to disallowance under Section 36(1)(vii) of the Income Tax Act, 1961 came up for consideration *inter partes* in ITA 521/2023.

The Court in that appeal took note of the decision rendered by the Supreme Court in **Maxopp Investment Limited v. Commissioner of Income Tax [(2018) 15 SCC 523]** to hold and answer the question in favour of the assessee.

Following the aforesaid decision, we dismiss the instant appeal.

**YASHWANT VARMA, J**

**RAVINDER DUDEJA, J**

**JULY 26, 2024/neha**