$~17, 19 & 20

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

\+ ITA 366/2025 and CM APPL. 54343/2025, CM APPL. 54344/2025

PRINCIPAL COMMISSIONER OF INCOME TAX-1 DELHI .....Appellant

Through: Mr. Abhishek Maratha, SSC with Mr. Apoorv Agarwal, JSC.

versus

BHILWARA ENERGY LTD .....Respondent

Through: Mr. Satyen Sethi, Ms. Arta Trana Panda and Mr. Gargi Sethee, Advocates.

\+ ITA 545/2025 and CM APPL. 66717/2025

PRINCIPAL CMMISSIONER OF INCOME TAX, CENTRAL-3, DELHI .....Appellant

Through: Mr. Abhishek Maratha, SSC with Mr. Apoorv Agarwal, JSC.

versus

M/S MALANA POWER COMPANY LTD .....Respondent

Through: Mr. Satyen Sethi, Ms. Arta Trana Panda and Mr. Gargi Sethee, Advocates.

\+ ITA 547/2025 and CM APPL. 66813/2025, CM APPL. 66814/2025

PCIT, CENTRAL-3 .....Appellant

Through: Mr. Abhishek Maratha, SSC with Mr. Apoorv Agarwal, JSC.

versus

MALANA POWER COMPANY LTD. .....Respondent

Through: Mr. Satyen Sethi, Ms. Arta Trana

Panda and Mr. Gargi Sethee, Advocates.

CORAM:
HON'BLE MR. JUSTICE DINESH MEHTA
HON'BLE MR. JUSTICE VINOD KUMAR

<u>O R D E R</u>

% **19.01.2026**

1. Issue involve in the present appeals is as under:-

"Whether disallowance under Section 14A can exceed the amount of dividend received by assessee?"

2. Mr. Satyen Sethi, learned Counsel appearing for the respondents, at the outset, submitted that the issue involved in the present appeals have already been decided by a number of judgments of this Court including Judgment rendered in the case of ***Principal Commissioner of Income-tax Central-1 versus R.J. Corp. Ltd.*** [2025] 181 taxmann.com749 (Delhi).

3. Mr. Agarwal, learned counsel for the appellants despite his attempts could not dispute the aforesaid position of facts and law.

4. Hence, the captioned appeals, with pending applications are dismissed.

DINESH MEHTA, J.

VINOD KUMAR, J.

JANUARY 19, 2026/MR