

आयकर अपीलीय अधिकरण "जी" न्यायपीठ मुंबई में।

**IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH "G", MUMBAI**

श्री अमित शुक्ला, न्यायिक सदस्य एवं

श्री अशवनी तनेजा, लेखा सदस्य के समक्ष।

**BEFORE SHRI AMIT SHUKLA, JUDICIAL MEMBER  
AND SHRI ASHWANI TANEJA, ACCOUNTANT MEMBER**

**ITA No. : 6566/Mum/2014**

(Assessment year: 2007-08)

DCIT-5(3), R. No.573, 5 <sup>th</sup> Floor, Aayakar Bhavan, M K Road, Mumbai -400 020	<b>Vs</b>	दी ग्रेट ईस्टर्न शिपिंग कंपनी लिमिटेड M/s The Great Eastern Shipping Co. Ltd. Ocean House, 134-A, Dr. A B Road, Worli, Mumbai -400 018 स्थयी लेखा सं. PAN: <b>AAACT 1565 C</b>
अपीलार्थी (Appellant)		प्रत्यर्थी (Respondent)
Appellant by	:	श्री के रवि किरण Shri K Ravi Kiran
Respondent by	:	श्री अक्रम खान Shri Akram Khan

सुनवाई की तारीख /Date of Hearing : 25-05-2016

घोषणा की तारीख /Date of Pronouncement : 25-05-2016

आदेश

**ORDER**

श्री अशवनी तनेजा, ले सः

**PER ASHWANI TANEJA, AM:**

The present appeal has been filed by the revenue against impugned order dated 11.08.2014, in relation to the penalty proceedings under section 271(1)(c) whereby revenue has challenged levy of penalty of Rs.36,79,893/- on account of disallowance under section 14A.

2. It has been admitted by both the parties that, in the quantum appeal, the Tribunal has deleted the said disallowance which was made by the AO over and above what the assessee has offered the disallowance under section 14A.

3. In view of the aforesaid facts that in the quantum proceedings the Tribunal vide order dated 20.01.2014 in ITA No.397 and 437/Mum/2012 has deleted the disallowance made by the AO under section 14A over and above what was *suo moto* disallowed by the assessee in its return of income, the penalty levied on such disallowance have no legs to stand. Even Ld. CIT(A) has deleted the penalty after following Tribunal order in the quantum proceedings. Accordingly, ground raised by the revenue is dismissed.

4. In the result, appeal of the revenue stands dismissed.

Order pronounced in the open court on 25<sup>th</sup> May, 2016

**Sd/-**

(अशवनी तनेजा)

न्याईक सदस्य

**(ASHWANI TANEJA)**

**ACCOUNTANT MEMBER**

**Sd/-**

(अमित शुक्ला)

लेखा सदस्य

**(AMIT SHUKLA)**

**JUDICIAL MEMBER**

**Mumbai, Date: 25<sup>th</sup> May, 2016**

प्रति/Copy to:-

- 1) अपीलार्थी /The Appellant.
  - 2) प्रत्यर्थी /The Respondent.
  - 3) The CIT(A) -9, Mumbai.
  - 4) The CIT-5, Mumbai.
  - 5) विभागीय प्रतिनिधि "जी", आयकर अपीलीय अधिकरण, मुंबई/  
The D.R. "G" Bench, Mumbai.
  - 6) गार्ड फाईल \
- Copy to Guard File.

आदेशानुसार/By Order

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उप/सहायक पंजीकार

आयकर अपीलीय अधिकरण, मुंबई

Dy./Asstt. Registrar

I.T.A.T., Mumbai

\*चव्हान व.नि.स

\*Chavan, Sr.PS