

IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'F': NEW DELHI

BEFORE SHRI G.D. AGRAWAL, PRESIDENT AND
SMT. BEENA A. PILLAI, JUDICIAL MEMBER

ITA Nos.1707/Del/2015 & 1708/Del/2015
Assessment Years : 2011-12 & 2012-13

Deputy Commissioner of
Income Tax,
Central Circle-25,
New Delhi.

(Appellant)

Vs. M/s P.P. Jewellers Pvt.Ltd.,
H-05, P.P. Tower,
Netaji Subhash Place,
Pitampura,
Delhi – 110 034.
PAN : AAACP0874G.
(Respondent)

Appellant by : Smt. Paramita Tripathy, CIT-DR.
Respondent by : Shri R.R. Singla, CA.

Date of hearing : 21.12.2017
Date of pronouncement : 26.12.2017

ORDER

PER G.D. AGRAWAL, PRESIDENT :-

These appeals by the Revenue for the assessment years 2011-12 & 2012-13 are directed against the order of learned CIT(A)-29, New Delhi dated 12th January, 2015.

2. The only ground raised in both these appeals is against the deletion of disallowance u/s 14A amounting to ₹28,39,540/- and 32,53,860/-.

3. We have heard the arguments of both the sides and perused relevant material placed before us. We find that learned CIT(A) deleted the disallowance u/s 14A on the ground that there was no exempt income. We find this issue to be squarely covered in favour of the assessee by the decision of Hon'ble Jurisdictional High Court in the

case of Cheminvest Ltd. Vs. CIT – [2015] 378 ITR 33 (Delhi), wherein their Lordships held as under :-

“Held, that no exempted income was earned by the assessee in the relevant assessment year and since the genuineness of the expenditure incurred by the assessee was not in doubt, no disallowance could be made under section 14A.”

4. Respectfully following the above decision of Hon'ble Jurisdictional High Court, we uphold the order of learned CIT(A) and dismiss both the appeals filed by the Revenue.

5. In the result, both the appeals of the Revenue are dismissed.
Decision pronounced in the open Court on 26.12.2017.

Sd/-
(BEENA A. PILLAI)
JUDICIAL MEMBER

Sd/-
(G.D. AGRAWAL)
PRESIDENT

VK.

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1. Appellant : Deputy Commissioner of Income Tax,
Central Circle-25, New Delhi.
2. Respondent : M/s P.P. Jewellers Pvt.Ltd.,
H-05, P.P. Tower, Netaji Subhash Place,
Pitampura, Delhi – 110 034.
3. CIT
4. CIT(A)
5. DR, ITAT

Assistant Registrar