

आयकर अपीलीय अधिकरण, 'सी' न्यायपीठ, चेन्नई
IN THE INCOME TAX APPELLATE TRIBUNAL
' C' BENCH : CHENNAI

श्री जॉर्ज माथन, न्यायिक सदस्य के समक्ष
एवं एस जयरामन, लेखा सदस्य

BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER & SHRI
S.JAYARAMAN, ACCOUNTANT MEMBER

आयकर अपील सं./I.T.A.No.2856/CHNY/2017

निर्धारण वर्ष /Assessment year : 2013-14

Deputy Commissioner of Income
Tax,
Corporate Circle 5(2),
Chennai-34.

**Vs. M/s.Photon Infotech (P)
Ltd.,**
No.7, 7th Cross street,
Shastri Nagar, Adyar,
Chennai 600 020.

(अपीलार्थी/Appellant)

**[PAN AABCP 9405 E]
(प्रत्यर्थी/Respondent)**

अपीलार्थी की ओर से/ Appellant by
प्रत्यर्थी की ओर से /Respondent by

: Mr.N.Madhavan, A.C.I.T, D.R
: Mr.Saroj Kumar Parida, Advocate

सुनवाई की तारीख/Date of Hearing

: 10-04-2018

घोषणा की तारीख /Date of Pronouncement

: 10-04-2018

आदेश / O R D E R

PER GEORGE MATHAN, JUDICIAL MEMBER:

This appeal of the Revenue is directed against an order of
the Commissioner of Income-tax (Appeals)-3, Chennai in Income-tax

Appeal No.152/16-17/A-3 dated 30.08.2017 for assessment year 2013-14.

2. Mr.N.Madhavan, ACIT represented on behalf of Revenue and Mr.Saroj Kumar Parida, Advocate represented on behalf of assessee.

3. It was submitted by the Id.D.R that the only issue in this appeal of Revenue was against the action of the Ld.CIT(A) in restricting the disallowance made by the Id. Assessing Officer u/s.14A of the Income Tax Act,1961 (in short 'the Act') read with Rule-8D of Income Tax Rules, 1962 (in short 'Rule') to the extent of exempt income, following the decision of Co-ordinate Bench of this Tribunal in the case of M/s.Rayalla Corporation (P) Ltd. It was the submission that the Department has filed an appeal against the said decision before the Hon'ble Jurisdictional High Court and the same is pending. It was the submission that the order of Ld.CIT(A) was liable to be reversed and that the order of Id. Assessing Officer to be restored.

4. In reply, Id.A.R submitted that the assessee had earned dividend income of ₹7,35,556/- for impugned assessment year. It was

the submission that the issue was squarely covered by the decision of the Hon'ble Delhi High Court in the case of Joint Investments Pvt Ltd., Vs. C.I.T reported in (2015) 372 ITR 0694 (Delhi), as also the decision in the case of Co-ordinate Bench of this Tribunal in the case of M/s.Rayalla Corporation (P) Ltd. in ITA No.908/Mds./2015 vide order dated 16.10.2015. It was the submission that the order of the CIT(Appeals) was liable to be upheld.

5. We have considered the rival submissions and perused the materials available on record. As it is noticed that the issue raised in this appeal is squarely covered by the decision of the Co-ordinate Bench of this Tribunal in M/s.Rayalla Corporation (P) Ltd. referred supra wherein the Co-ordinate Bench of this Tribunal also followed the decision of the Hon'ble Delhi High Court in the case of Joint Investments Pvt Ltd., Vs. C.I.T referred supra and as it is noticed that, the Ld.CIT(A) has followed the judicial discipline in following the decision of Co-ordinate Bench of this Tribunal in M/s.Rayalla Corporation (P) Ltd. referred supra, we find no reason to interfere with

the order of the CIT(Appeals) and the appeal filed by the Department stands dismissed.

6. In the result, the appeal of the Revenue is dismissed.

Order pronounced in the open court after conclusion of hearing on 10th April, 2018, at Chennai.

Sd/-

(एस जयरामन)

(S. JAYARAMAN)

लेखा सदस्य/Accountant Member

Sd/-

(जॉर्ज माथन)

(GEORGE MATHAN)

न्यायिक सदस्य/JUDICIAL MEMBER

चेन्नई/Chennai

दिनांक/Dated: 10th April, 2017.

K S Sundaram

आदेश की प्रतिलिपि अग्रेषित/Copy to:

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|--------------------------|------------------------------|-------------------------|
| 1. अपीलार्थी/Appellant | 3. आयकर आयुक्त (अपील)/CIT(A) | 5. विभागीय प्रतिनिधि/DR |
| 2. प्रत्यर्थी/Respondent | 4. आयकर आयुक्त/CIT | 6. गार्ड फाईल/GF |