

आयकर अपीलीय अधिकरण, "डी" न्यायपीठ, चेन्नई
IN THE INCOME TAX APPELLATE TRIBUNAL
' D' 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

I.T.A.Nos.2093 & 2094/Chny/2018

And

Cross Objections Nos.130 & 129/Chny/2018

Assessment years : 2013-14 & 2014-15

ACIT,
Corporate Circle-6(2),
Chennai.

(अपीलार्थी/Appellant)

**Vs. M/s.Sundaram Auto Components
Pvt Ltd.,**

Jayalakshmi Estates,
Haddows Road, Chennai 600 034.

[PAN AAACS 7027 G]

(प्रत्यर्थी/Respondent /

Cross Objector)

अपीलार्थी की ओर से/ Appellant by : Mr.M.S.Nethrapal,JCIT,D.R
प्रत्यर्थी की ओर से /Respondent by : Mr.Saroj Kumar Parida,Advocate

सुनवाई की तारीख/Date of Hearing : 11-12-2018

घोषणा की तारीख /Date of Pronouncement : 11-12-2018

आदेश / O R D E R

PER GEORGE MATHAN, JUDICIAL MEMBER

I.T.A.No.2093/Chny/2018 is an appeal filed by the Revenue, against the order of the Commissioner of Income-tax (Appeals)-15, Chennai in ITA No.192/2016-17/CIT(A)-15 dated 28.03.2018 for the assessment year 2013-14, & correspondingly, the assessee filed Cross

Objections No.130/Chny/2018 and I.T.A.No.2094/Chny/2018 is an appeal filed by the Revenue, against the order of the Commissioner of Income-tax (Appeals)-15, Chennai in ITA No.275/2016-17/CIT(A)-15 dated 26.03.2018 for the assessment year 2014-15, & correspondingly, the assessee filed Cross Objections No.129/Chny/2018. Since the issues in both the appeals are identical, these appeals are disposed off through a common order.

2. Mr.M.S.Nethrapal represented on behalf of the Revenue and Mr.Saroj Kumar Parida represented on behalf of the Assessee.

3. It was submitted by Id.D.R that Ground Nos.2 to 2.8 in both the appeals of the Revenue was against the action of Ld.CIT(A) in restricting the disallowance u/s.14A to the extent of exempt income earned by the assessee. The Id.D.R vehemently opposed the order of Ld.CIT(A).

4. In reply, it was submitted by Id.A.R that the issue was now squarely covered by the decision of Special Bench of Delhi Tribunal in the case of ACIT Vs. Vireet Investments Private Ltd., in ITA No.502/Del./2012 wherein the decision of Hon'ble Delhi High Court in the case of Joint investments Pvt. Ltd. Vs.CIT reported in (2015) 372 ITR 0694(Delhi) has been followed.

5. We have considered the rival submissions. As it is noticed that the Id.CIT(A) has followed the decision of the Hon'ble Delhi High Court in the case of Joint investments Pvt. Ltd. Vs.CIT referred to supra and as Revenue has not been able to place any other decision on the issue in favour of Revenue, respectfully following the decision of the Hon'ble Delhi High Court in the case of Joint investments Pvt. Ltd. Vs.CIT referred to supra, the finding of the Ld.CIT(A) on this issue stands confirmed.

6. In regard to Ground Nos.3 to 3.2, it was submitted by Id.D.R that the issue was against the action of Ld.CIT(A) in allowing the assessee's claim of additional depreciation. Ld.D.R vehemently supported the orders of the Id. Assessing Officer and the Ld.CIT(A).

7. In reply, it was submitted by Id.A.R that the issue was now squarely covered by the decision of Co-ordinate Bench of this Tribunal in the case of DCIT Vs. Sundaram Auto components Private Ltd., in ITA No.1300/Mds/2016 wherein for assessment year 2011-12 wherein following the decision of Hon'ble Karnataka High Court in Rittal India Pvt. Ltd. reported in (2016) 380 ITR 424, the issue has been held in favour of the assessee.

8. We have considered the rival submissions. As it is noticed that the issue is now squarely covered by the decision of Co-ordinate

Bench of this Tribunal in the case of DCIT Vs. Sundaram Auto components Private Ltd., vide order dated 25.11.2016 referred to supra, the finding of the Ld.CIT(A) on this issue stands confirmed.

9. At the time of hearing, the Id.A.R did not wish to press both the Cross Objections filed by the assessee and consequently, the two Cross Objections filed by the assessee stand dismissed as not pressed.

10. In the result, both the appeals of the Revenue are dismissed and both the Cross Objections filed by the assessee are dismissed as not pressed.

Order pronounced in the open court after conclusion of hearing on 11th December, 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: November, 2018.

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 |