

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH: 'B' NEW DELHI**

**BEFORE SHRI R. K. PANDA, ACCOUNTANT MEMBER
AND
MS SUCHITRA KAMBLE, JUDICIAL MEMBER**

**ITA No. 7198/DEL/2017 (A.Y 2014-15)
(THROUGH VIDEO CONFERENCING)**

ACIT Room No. 403, C. R. Building, New Delhi (APPELLANT)	Vs	Ferrous Township Pvt. Ltd. Khasra No. 41,42, 44, 45, Seth Farms, M. G. Road, Ghitorni, New Delhi PAN: AAACM2207Q (RESPONDENT)
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Appellant by	Sh. Jagdish Singh, Sr. DR
Respondent by	Sh. Rajan Sachdeva, CA

Date of Hearing	09.02.2021
Date of Pronouncement	09.02.2021

ORDER

PER SUCHITRA KAMBLE, JM

This appeal is filed by the Revenue against the order dated 01/08/2017 passed by CIT(A)- Delhi-29, New Delhi for Assessment Year 2014-15.

2. The grounds of appeal are as under:-

“1. Ld. Commissioner of Income-tax (Appeals) erred in law and on the facts of the case in deleting the addition of Rs. 5,31,80,000/- made by the A.O on account of disallowing the interest expenses by the assessee on delayed payment of External Development Charges to HUDA.”

3. The original return of income declaring loss of Rs. 22,43,34,901/- was e-filed by the assessee company on 26/09/2014. The Assessing Officer observed that during the present assessment year in the profit and loss account of the assessee company debited interest expenses amounting to Rs. 5,91,32,000/- towards delayed payment of EDC charges to the Haryana Government. The Assessing Officer after going through the reply of the assessee and the evidence made an addition of Rs. 5,91,32,000/-.

4. Being aggrieved by the assessment order, the assessee filed before the CIT(A). The CIT(A) partly allowed the appeal of the assessee.

4. The Ld. DR relied upon the assessment order, and submitted that the addition was properly made and the part deletion of the addition was not just and proper on part of the CIT(A).

5. The Ld. AR submitted that the assessee case is covered in assessee's own case for Assessment Year 2012-13 as the facts of the case are identical.

6. We have heard both the parties and perused all the relevant material available on record. On the perusal of the order of the CIT(A), it can be seen that the CIT(A) has relied upon the decision of the earlier order in assessee's own case for the Assessment Year 2012-13 and observed that the same is having identical facts. After perusing the Tribunal's decision in Assessment Year 2012-13, it can be seen that the factual aspects related to payment of EDC Charges over a period in instalments with interest at 12% per annum and additional interest in case of over dues at 3% per annum was also dealt in Assessment Year 2012-13 which is in favour of the assessee. Hence, the appeal of the Revenue is dismissed.

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

**Order pronounced in the Open Court on this 09th Day of February, 2021
in presence of both the parties.**

Sd/-

**(R. K. PANDA)
ACCOUNTANT MEMBER**

Sd/-

**(SUCHITRA KAMBLE)
JUDICIAL MEMBER**

Dated: 09/02/2021
R. Naheed

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR
ITAT NEW DELHI