

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'E', NEW DELHI**

Before Dr. B. R. R. Kumar, Accountant Member

Sh. Anubhav Sharma, Judicial Member

ITA No. 5055/Del/2019 : Asstt. Year : 2013-14

DCIT, Central Circle-31, New Delhi	Vs	Malana Power Company Ltd., Bhiwara Bhawan, 40-41, Community Center, New Friends Colony, New Delhi-110065
(APPELLANT)		(RESPONDENT)
PAN No. AABCM1108R		

Assessee by : Sh. P. K. Jain, CA

Revenue by : Ms. Rinku Singh, Sr. DR

Date of Hearing: 04.05.2022

Date of Pronouncement: 04.05.2022

ORDER

Per Dr. B. R. R. Kumar, Accountant Member:

The present appeal has been filed by the Revenue against the order of Id. CIT(A)-37, New Delhi dated 28.02.2019.

Disallowance u/s 14A:

2. During the year, the assessee has not earned any exempt income, hence we hold that no disallowance is called for.

Carbon Credits:

3. The issue of treatment of the Carbon Credits as revenue receipt of capital receipt stands adjudicated by the order of the Co-ordinate bench of the Tribunal in assessee's own case in ITA No. 2281/Del/2013 vide order dated 27.04.2018 wherein it was held that the Carbon Credits are to be considered as capital receipts. Vide the amendment brought with effect from

01.04.2018, the Government of India has allowed a concessionary tax rate of ten per cent for taxpayers who are earning an income by transfer of carbon credits is not applicable to the assessment year before us.

4. In the result, the appeal of the Revenue is dismissed.
Order Pronounced in the Open Court on 04/05/2022.

Sd/-

(Anubhav Sharma)
Judicial Member

Sd/-

(Dr. B. R. R. Kumar)
Accountant Member

Dated: 04/05/2022

Subodh Kumar, Sr. PS

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

ASSISTANT REGISTRAR