

**IN THE INCOME-TAX APPELLATE TRIBUNAL “J” BENCH,
MUMBAI**

**BEFORE SMT. BEENA PILLAI, JUDICIAL MEMBER
&
SMT. RENU JAUHRI, ACCOUNTANT MEMBER**

**ITA No. 167/MUM/2025
(A.Y. 2017-18)**

M/s. Electro Investment Pvt. Ltd. C/o. Gowthama & Company, Chartered Accountants, No. 23/57, 41 st Cross, East End C Main Road, 9 th Block, Jayanagar, Bangalore-560069	v/s. बनाम	ITO, Ward 6(2)(3), Mumbai Ayakar Bhavan, Maharishi Karve Road, Churchgate, Mumbai-400020
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No: AAACE1153F		
Appellant/अपीलार्थी	..	Respondent/प्रतिवादी

Assessee by :	Shri Pavan Kumar
Revenue by :	Shri Asif Karmali

Date of Hearing	18.02.2025
Date of Pronouncement	20.02.2025

आदेश / O R D E R

PER RENU JAUHRI [A.M.] :-

This appeal is filed by the assessee against the order of the Learned Additional/ Joint Commissioner of Income-tax (Appeals), Agra [hereinafter referred to as “ACIT(A)”] dated 30.12.2024 passed u/s. 250 of the Income-tax Act, 1961 [hereinafter referred to as “Act”] for Assessment Year [A.Y.] 2017-18.

2. The assessee has raised the following grounds of appeal:

- “1. The learned Commissioner of Income Tax(A) erred in law and on facts confirming the disallowance of Rs.21,64,695/- being disallowance u/s.14A r.w. Rule 8D of Income tax Rules.*
- 2. The learned Commissioner of Income Tax(A) ought to have considered that the disallowance u/s.14A relates to expenses claimed by the Appellant incurred against exempted income of the Appellant Company earned during the year under consideration.*
- 3. The learned Commissioner of Income Tax(A) ought to have considered that the total income claimed as exempted income by the Appellant during the year under consideration is only Rs.1,17,441/- and therefore if at all any disallowance is required to be made towards expenses incurred on earning the exempted income, it should have been restricted to the extent of income claimed as exempt.*
- 4. The Appellant submits that out of the accumulated Reserves and capital of the company only, the Appellant company had invested in strategic investment in their group company, which did not earn any income at all and therefore when the expenditure incurred is NIL against exempted income arrived, the disallowance as per Rule 8D of Income tax Rules is not justifiable.*
- 5. For the above and any other Grounds that may be advanced at the time of hearing, the Appellant prays that, the Appeal be allowed.”*

3. At the outset, Ld. AR submitted that the assessee has filed an application under the Vivad-Se-Vishwas Scheme, 2024 (VSVS, 2024). He, accordingly, sought permission to withdraw the appeal to which Ld. DR has no objection.
4. In view of the above facts, the appeal is dismissed as withdrawn with liberty to the assessee to request for revival in case his application under VSVS, 2024 does not become final.
5. In the result, the appeal of the assessee is dismissed as withdrawn.

Order pronounced in the open court on 20.02.2025.

Sd/-

BEENA PILLAI

(न्यायिक सदस्य/JUDICIAL MEMBER)

Sd/-

RENU JAUHRI

(लेखाकार सदस्य/ACCOUNTANT MEMBER)

Place: मुंबई/Mumbai

दिनांक /Date 20.02.2025



अनिकेत सिंह राजपूत/ स्टेनो

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. आयकर आयुक्त / CIT
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण DR, ITAT,
Mumbai
5. गार्ड फाईल / Guard file.

सत्यापित प्रति //True Copy//
आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt. Registrar)
आयकर अपीलीय अधिकरण/ ITAT, Bench,
Mumbai.

