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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ ITA 224/2022

PCIT, DELHI-7

.....Appellant

Through: Mr Sunil Aggarwal, SSC, Mr Shivansh B Pandya, Mr Viplav Acharya, Ms Priya Sarkar, JSCs and Mr Utkarsh Tiwari, Advocate.

versus

PETRONET LNG LTD.

.....Respondent

Through: Mr Vishal Kalra and Mr Amit Kumar, Advocates.

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU
HON'BLE MR. JUSTICE TEJAS KARIA

O R D E R

% 19.03.2025

1. After hearing the learned counsel for the parties, the above captioned appeal is admitted on the following questions of law:-

> 1. Whether on the facts and circumstances of the case, and in law, the learned ITAT as well as the learned CIT (Appeals) have erred in allowing to the Assessee a deduction of Rs. 55,78,92,170/- instead of a deduction on eligible profits amounting to Rs.39,66,06,856/-, thereby allowing to the Assessee excess deduction of Rs. 16,12,85,305/- made by the AO, by ignoring the provisions of sub-section (5) of Section 80IA of the Act?
>
> 2. Whether on the facts and circumstances of the case, the learned ITAT has erred in deleting disallowances of Rs.469.01 Lakhs made by the AO

> u/s. 14A of the Act, read with Rule 8D(ii) of the Income Tax Rules, 1963, without appreciating the fact that Assessee had claimed interest expenses of Rs. 18070.09 Lakhs during the year under consideration?

2. The learned counsel for the parties are at liberty to file the documents, which they consider relevant, within the period of two weeks from date, provided that the same were part of the record before the learned Income Tax Appellate Tribunal.

3. List for final hearing on 14.05.2025.

VIBHU BAKHRU, J

TEJAS KARIA, J

MARCH 19, 2025

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Click here to check corrigendum, if any