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

\+ ITA 17/2026 and CM APPL. 2547/2026, CM APPL. 2548/2026

PR. COMMISSIONER OF INCOME TAX-7, DELHI .....Appellant

Through: Mr. Puneet Rai, Sr. Standing Counsel with Mr. Ashvini Kumar, SC.

versus

PUNJAB NATIONAL BANK .....Respondent

Through: None.

**CORAM:**
**HON'BLE MR. JUSTICE DINESH MEHTA**
**HON'BLE MR. JUSTICE VINOD KUMAR**

**O R D E R**

% **15.01.2026**

**CM APPL. 2547/2026(for exemption)**

1. The instant application has been filed seeking exemption from furnishing typed copies.

2. For the reasons stated in the application, the exemption of furnishing typed copies is allowed.

3. Application stands disposed of.

**CM APPL. 2548/202 (for delay)**

4. The instant application has been filed seeking condonation of delay of 34 days in filing the appeal.

5. Issue notice.

6. List on 20.04.2026

**ITA 17/2026**

7. Mr. Puneet Rai, learned Senior Standing Counsel for the appellant

fairly submits that appeal involves seven issues out of which six have been held against the Revenue and in favour of the assessee, while only one issue relating to disallowance on account of inter office adjustment remains to be decided and the same is pending for consideration in ***ITA 188/2013*** and ***ITA 194/2024*** between the very same parties.

8. While rejecting the appeal *qua* remaining issues, the instant appeal is admitted for the following question of law:-

> *"b) Whether in the facts and circumstances of the case and in law, ITAT erred holding that Rs. 7,14,00,803/- transferred to blocked accounts and taken to general reserve through the profit and loss account cannot be taxed as income?"*

9. Admit.

10. Issue notice.

11. List this case on 20.04.2026.

**DINESH MEHTA, J.**

**VINOD KUMAR, J.**

**JANUARY 15, 2026/MR**