

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/TAX APPEAL NO. 466 of 2026**

=====

THE PRINCIPAL COMMISSIONER OF INCOME -TAX(CENTRAL),
AHMEDABAD
Versus
CHIRIPAL INDUSTRIES LTD.

=====

Appearance:

MR.VARUN K.PATEL(3802) for the Appellant(s) No. 1
MR SUDHIR M MEHTA(2058) for the Opponent(s) No. 1
MS SHAILEE S MEHTA(5873) for the Opponent(s) No. 1

=====

CORAM: HONOURABLE MR. JUSTICE BHARGAV D. KARIA
and
HONOURABLE MR. JUSTICE PRANAV TRIVEDI

Date : 22/06/2026
ORAL ORDER

(PER : HONOURABLE MR. JUSTICE BHARGAV D. KARIA)

1. Heard learned Senior Standing Counsel Mr. Varun Patel for the appellant and learned advocate Mr. Sudhir Mehta for the respondent.
2. This appeal is admitted for consideration of following substantial questions of law:

“A. Whether in the facts and circumstances of the case and in law, the learned ITAT has erred in deleting the disallowance of Rs. 4,82,07,712/- made u/s. 80IA of the Income Tax Act, 1961?

B. Whether, in the facts and circumstances of the case and in law, the learned ITAT has erred in upholding the decision of CIT(A) restricting the disallowance of Rs. 60,46,187/- u/s. 14A r.w. Rule 8D to Rs. 670/- i.e. to the extent of exempt dividend income received by the assessee?

C. Whether Explanation to section 14A of the I.T.Act inserted by the Finance Act, 2022 being clarificatory in nature has retrospective effect?

To be heard with Tax Appeals No. 760 of 2026 and 177 of 2026.

(BHARGAV D. KARIA, J)

(PRANAV TRIVEDI,J)

JYOTI V. JANI

Original copy of this order has been signed by the Hon'ble Judges.
Digitally signed by: JYOTIBEN VINODKUMAR JANI(HC00213), PRINCIPAL PRIVATE SECRETARY, at High Court of Gujarat on 25/06/2026 17:18:26