

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

D.B. Income Tax Appeal No. 201/2018

Principal Commissioner Of Income Tax

----Appellant

Versus

M/s Rajasthan State Industrial Development And Investment Corporation Ltd

----Respondent

For Appellant(s)	:	Mr. Anuroop Singhi Mr. N.S. Bhati Mr. Aditya Khandelwal
For Respondent(s)	:	Mr. Rohan Chattar on behalf of Mr. Siddharth Ranka

HON'BLE MR. JUSTICE INDERJEET SINGH
HON'BLE MR. JUSTICE VINOD KUMAR BHARWANI

Order

23/01/2025

Heard.

This appeal is admitted on the following substantial questions of law:-

"1. Whether in the facts and circumstances of the case and in law the ITAT is justified in quashing the reassessment treating the same as change of opinion ignoring the fact that the issue of allowance of deduction u/s. 80IA of the Act on interest income had not been examined in the proceeding u/s. 143(3) and as excessive deduction had clearly been allowed, thus cannot be taken as change of opinion.

2. Whether in the facts and circumstances of the case and in law the ITAT is justified in allowing deduction u/s. 80IA on interest income (including penal interest income and other



[ITA-201/2018]

income) ignoring the fact that these have no direct nexus with the profit and gains of the business."

List this appeal in the first week of April, 2025.

(VINOD KUMAR BHARWANI),J

(INDERJEET SINGH),J

Upendra Pratap Singh /93