

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

D.B. Income Tax Appeal No. 282/2018

Pr. 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 was justified in allowing relief to the assessee out of disallowance made u/s 14A of the I.T. Act without appreciating that as per department circular No 05/2014 dated 11.02.2014 it is not necessary for exempt income to have been included in the income of particular year for disallowance of related expenditure u/s 14A."

2. Whether in the facts and circumstances of the case and in law, the ITAT was justified in allowing deduction u/s 80IA (4) on interest income including penal interest income on the ground, that it is derived from the

business activity and on other income like Economic Rent, Services Charges, Water Charges & Prior Period Income by holding that these are related to the core business activity, even though such income is not eligible for deduction u/s 80IA.

3. Whether in the facts and circumstances of the case, the ITAT was justified in upholding the deletion of disallowances of Rs.2,00,00,000/- on account of contribution to Centre for Development of Stones and in rejecting the view that the payment is an application of income."

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

(VINOD KUMAR BHARWANI),J

(INDERJEET SINGH),J