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

+ **ITA 143/2023**

THE COMMISSIONER OF INCOME TAX - INTERNATIONAL
TAXATION -2 Appellant

Through: Mr Ruchir Bhatia, Sr. Standing
Counsel.

versus

STANDARD CHARTERED GRINDLAYS PTY LTD.... Respondent

Through: None.

CORAM:

HON'BLE MR. JUSTICE RAJIV SHAKDHER

HON'BLE MS. JUSTICE TARA VITASTA GANJU

ORDER

% **14.03.2023**

[Physical Hearing/Hybrid Hearing (as per request)]

1. This appeal concerns Assessment Year (AY) 2003-04.
2. Via this appeal, challenge is laid to the order dated 01.08.2022 passed by the Income Tax Appellate Tribunal [in short, "the Tribunal"].
3. The record shows, that the Assessing Officer (AO) has disallowed the expenditure incurred by the respondent/assessee for the Indian business outside India.
4. The Tribunal has found, as a matter of fact, that the expenses in issue which were disallowed were attributable to the business in India.
5. The Commissioner of Income Tax (Appeals), however, sustained the view taken by the AO, which as noticed above, was reversed by the Tribunal.

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6. It was the Tribunal's view, that the cost/expenses directly concerning the Indian business would not be subjected to the provisions of Section 44C of the Act. This finding of fact is recorded in paragraph 4 to 6 of the impugned order.
7. Mr Ruchir Bhatia, learned senior standing counsel, who appears on behalf of the respondent/revenue, will place on record the certificate issued by KPMG, which according to us, will shed light on the issue at hand.
8. Mr Bhatia seeks an accommodation, on the ground that he did not expect the matter to be listed today.
9. Accordingly, list the matter on 12.04.2023.

RAJIV SHAKDHER, J

TARA VITASTA GANJU, J

MARCH 14, 2023/pmc

Click here to check corrigendum, if any