Principal Commissioner of Income Tax-1 v. The Kangra Central Cooperative Bank Limited

ITA No.4 of 2025, with references to ITA Nos.5 and 6 of 2025

Supplied court judgment; no neutral citation stated | 2026-05-13

ITA 4/2025 admitted on two substantial questions concerning section 14A, Rule 8D and absence of exempt income; ITAs 5 and 6 delinked and disposed of by a separate even-date order not reproduced in this sheet.

14A | Rule 8D

Division Bench | Vivek Singh Thakur | Ranjan Sharma

01 FACTS OF THE CASE

The sheet identifies ITA 4/2025 with ITAs 5 and 6/2025 between Revenue and Kangra Central Cooperative Bank. It records that ITAs 5 and 6 were delinked and disposed of by a separate order of the same date. With the parties' agreement, ITA 4 was admitted on two questions concerning section 14A, Rule 8D and CBDT Circular 5/2014 dated 11 February 2014 where no exempt income was earned.

Source: PDF p.1

02 DISCUSSION BY THE HON'BLE COURT

The admitted questions challenge the Tribunal's rejection of Revenue's appeal and deletion of disallowance, referring to the circular's proposition on expenditure relatable to exempt income despite no such income in the year. The Court framed those issues for hearing; it did not answer them or adjudicate the respondent's tax liability.

Source: PDF p.1

03 JUDICIAL DECISION

ITA 4/2025 was admitted on the two stated substantial questions and directed to be listed for hearing in due course. ITAs 5 and 6 were delinked, their disposal being attributed expressly to a separate even-date order or judgment.

Source: PDF p.1

04 OUTCOME / IN WHOSE FAVOUR

Revenue obtained admission for consideration of the stated questions in ITA 4. No final section 14A disallowance was sustained or deleted by this sheet. The separate outcome and reasons in ITAs 5 and 6 cannot be reconstructed from this admission order.

Source: PDF p.1

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05 EXPERT COMMENTS

Admission places the stated propositions in issue; it does not resolve them — The Court admits ITA 4 with the parties' agreement and lists it for later hearing. The questions reproduce Revenue's challenge to the Tribunal's treatment of section 14A and Rule 8D in a year without exempt income. Their formulation is not a High Court holding that disallowance must always apply in that situation, nor an approval of every proposition attributed to Circular 5/2014. No answer, quantified disallowance or final merits disposition of ITA 4 appears. (Source: PDF p.1).

The source identifies the circular but not the assessment year or computation — Circular 5/2014 dated 11 February 2014 appears in both questions. The sheet supplies no assessment year, expenditure amount, exempt-income figure or Rule 8D computation. Its docket year 2025 is not evidence of the assessment year. Applicability of a particular statutory version, amendment or later precedent cannot be settled from the admission wording alone; this note makes no current-law clearance or independent determination of those issues. (Source: PDF p.1).

Keep the separately disposed companion appeals distinct — The direction for ITAs 5 and 6 says they were delinked and disposed of by a separate order or judgment of even date. This sheet does not reproduce that decision, state its reasons or describe which side succeeded. It would be inaccurate either to report ITAs 5 and 6 as still admitted for hearing with ITA 4 or to infer that they were dismissed on the same substantive question. Their docket references remain visible, while the distinct operative judgment requires its own source. (Source: PDF p.1).

Two supplied copies represent one complete admission sheet — The two supplied originals contain the same complete text, caption, date, all docket references and signatures, while their PDF byte hashes differ. One canonical note retains both unchanged originals as variants rather than counting the copied order twice. The coram is Vivek Singh Thakur and Ranjan Sharma. Later hearing and the final disposal of ITA 4, as well as the separate merits of the companion decision, remain unverified. (Source: PDF p.1).

Source: PDF pp.1–1

SOURCE & VERIFICATION

Original court judgment / order

Full original read; every original page visually inspected.

STATUTORY SCOPE

Provisions and historical figures are recorded only as addressed in this judgment. No current statutory position or subsequent-treatment clearance is represented.

LATER TREATMENT

Appeal, review, recall and stay status has not been independently confirmed.

IDENTIFIED SOURCE LINKS

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