

Moti B. Totlani

That SLP dismissed by S C against order of High Court that where shares were held by assessee, housing finance company, as stock-in-trade, dividend earned on said shares would not attract section 14A. (Pr. C.I.T vs. PNB Housing Finance Ltd. - 157 taxmann.com 465 (SC) DT. DECEMBER 14, 2023) That assessee is entitled to claim the deduction u/s 43B on account of the payment of sales tax in the year in which the actual liability is crystallized when the same is subject matter of dispute before VAT authority. (M/s. Drisha Impex Pvt. Ltd. vs. DCIT [ITA 6987 / MUM / 2019 ] (A.Y.2015-16), DATED 05.01.2022) That A.O was in the wrong when he made additions without confirming and enquiring the details from the other party,.....