

Questions in Standard Chartered Bank on International Taxation:

"Following questions of law arise for consideration:-

- 1. Whether the ITAT erred in allowing the deduction claimed by the assessee in respect of the expenses incurred on soliciting and mobilization of foreign currency deposits from Non-Resident Indians on the assessee's Indian business in the backdrop of Section 44C of the Income Tax Act, 1961?**
- 2. Whether the ITAT/CIT(A) erred in deleting the addition of Rs.10 crores being the commission earned by the foreign branches of the assessee bank on international credit card issued and in regard to the transaction completed in India?**