

**IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA 'SMC' BENCH, KOLKATA**

[Before Sri J. Sudhakar Reddy, Accountant Member]

**I.T.A. No. 2185/Kol/2017
Assessment Year: 2013-14**

***Income Tax Officer Ward-5(4), Kolkata.....Appellant
P-7, Chowringhee Square
8th Floor
Kolkata - 700 069***

***M/s. Harshratna Finance & Investment Pvt. Ltd..... Respondent
2, Lal Bazar Street
Kolkata - 700 001
[PAN : AAACV 7427 R]***

Appearances by:

Shri V.K.Jain, FCA, appeared on behalf of the assessee.

Shri Pijush Mukherjee, Addl. CIT, DR appearing on behalf of the Revenue.

Date of concluding the hearing : January 15th, 2017

Date of pronouncing the order : January 19th, 2018

O R D E R

Per J. Sudhakar Reddy :-

This appeal filed by the revenue is directed against the order of the Id. Commissioner of Income Tax (Appeals)-2, Kolkata, (hereinafter the 'Id. CIT (A)'), passed u/s 250 of the Income Tax Act, 1961 (the 'Act'), dt. 11/07/2017, for the Assessment Year 2013-14.

2. There is a delay of 12 days in filing of the appeal in time. After perusing the petition for condonation filed, I am convinced that the appellant was prevented by sufficient cause from filing this appeal in time. Hence we condone the delay and admit this appeal.

3. After hearing rival contentions, I find that the Id. First Appellate Authority has followed the judgement of the Hon'ble Delhi High Court in the case of *M/s. Cheminvest Ltd. Vs. Commissioner of Income Tax, I.T.A. No. 749/2014, order dt. 02/09/2015*, wherein it is held that if no exempt income is received or receivable

during the impugned assessment year, no disallowance can be made u/s 14A of the Act. I find no infirmity in this order of the ld. CIT(A) and uphold the same.

4. In the result, this appeal of the revenue is dismissed.

Kolkata, the 19th day of January, 2018.

Sd/-
[J. Sudhakar Reddy]
Accountant Member

Dated : 19.01.2018
{SC SPS}

Copy of the order forwarded to:

**1. M/s. Harshratna Finance & Investment Pvt. Ltd
2, Lal Bazar Street
Kolkata - 700 001**

**2. Income Tax Officer Ward-5(4), Kolkata
P-7, Chowringhee Square
8th Floor
Kolkata - 700 069**

3. CIT(A)-
4. CIT- ,
5. CIT(DR), Kolkata Benches, Kolkata.

True copy

By order

Senior Private Secretary
Head of Office/ D.D.O. ITAT, Kolkata Benches

