

*IN THE INCOME TAX APPELLATE TRIBUNAL  
KOLKATA BENCH "SMC" KOLKATA*

Before **Shri S.S, Godara, Judicial Member**

**ITA No.1968/Kol/2018**  
Assessment Year:2013-14

M/s Indivar Realtors Pvt. Ltd., 2B, Grant Lane, 8 <sup>th</sup> Floor, R.No.806, Kolkata-700 012 [PAN No.AACCI 4802 M]	बनाम/ V/s.	Income Tax Officer, Ward-1(2), Aayakar Bhawan, P-7, Chowringhee Square, 4 <sup>th</sup> Floor, Kolkta-69
अपीलार्थी /Appellant	..	प्रत्यर्थी /Respondent

अपीलार्थी की ओर से/By Appellant	None
प्रत्यर्थी की ओर से/By Respondent	Shri C.J.Singh, JCIT-SR-DR
सुनवाई की तारीख/Date of Hearing	06-03-2019
घोषणा की तारीख/Date of Pronouncement	22-03-2019

**आदेश /O R D E R**

This assessee's appeal for assessment year 2013-14, arises against the Commissioner of Income-tax (Appeals)-1, Kolkata's order dated 18.06.2018 passed in case No.164067661270416/CIT(A)-1/Kol//Ward-1(2)/2016-17, involving proceedings u/s. 147 r.w.s. 143(3) of the Income Tax Act, 1961; in short 'the Act'.

2. I given my thoughtful consideration to assessee's pleading challenging correctness of both lower authorities action making u/s 14A r.w.s 8D disallowance of ₹2,89,550/- in the nature of administrative expenditure. Mr. Singh fails to dispute the clinching fact that assessee has not derived any exemkpt income in the impugned assessment year as per assessment order dated 31.03.2016. The hon'ble jurisdictional high court's decision in *CIT vs. M/s Ashika Global Securities Ltd* ITAT 100 of 2014 **GA No.2122 of 2014** decided on 11.06.2018 holds that sec. 14Aa r.w.s. 8D

disallowance provision does not apply in absence of any exempt income derived at the assessee behest in the relevant previous year. I therefore delete the impugned disallowance for this precise reason alone.

3. This assessee's appeal is allowed in above terms.

Order pronounced in open court on 22/03/2019

Sd/-  
(S.S. Godara)  
Judicial Member

Kolkata,

\*Dkp/Sr.PS

दिनांक:- 22/03/2019 कोलकाता

**आदेश की प्रतिलिपि अग्रेषित / Copy of Order Forwarded to:-**

1. अपीलार्थी/Appellant-M/s Indivar Realtors Pvt. Ltd. 2B Grant Lane, 8<sup>th</sup> Floor, R.No.806, Kolkat-12
2. प्रत्यर्थी/Respondent-ITO Wd-1(2), Aayakar Bhawan, P-7, Chowringhee Sq. Kol-69
3. संबंधित आयकर आयुक्त / Concerned CIT
4. आयकर आयुक्त- अपील / CIT (A)
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण कोलकाता / DR, ITAT, Kolkata
6. गार्ड फाइल / Guard file.

/True Copy/

By order/आदेश से,

सहायक पंजीकार  
आयकर अपीलीय अधिकरण,  
कोलकाता ।