

आयकर अपीलिय अधीकरण, न्यायपीठ – “D” कोलकाता,
*IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA BENCH “D” KOLKATA*

Before **Shri S.S.Godara, Judicial Member** and
Dr. A.L. Saini, Accountant Member

ITA No.1816/Kol/2018
Assessment Year :2012-13

Sarif Hossain C/o Sri S.L.Kochar, Advocate, 5, Ashutosh Chowdhury Avenue, Kolkata-700019 [PAN No.ABLPH 2216 D]	V/s.	Income Tax Officer, Ward-8(2), 54/1, Rafi Ahmed Kidwai Road, Kolkata-700 061
अपीलार्थी /Appellant	..	प्रत्यर्थी/Respondent

अपीलार्थी की ओर से/By Appellant	Shri Anil Kochar, Advocate
प्रत्यर्थी की ओर से/By Respondent	Shri Shankar Halder, JCIT-SR-DR
सुनवाई की तारीख/Date of Hearing	16-04-2019
घोषणा की तारीख/Date of Pronouncement	24-04-2019

आदेश /O R D E R

PER S.S.Godara, Judicial Member:-

This assessee's appeal for assessment year 2012-13 arises against the Commissioner of Income Tax (Appeals)-18, Kolkata's order dated 26.06.2018 passed in case No.190/2015-16/CIT(A)-18/Wd-8(2)/F.SL No.2431/18-19/Kol, involving proceedings u/s 143(3) of the Income Tax Act, 1961; in short 'the Act'.

Heard both the parties. Case file perused.

2. The assessee's sole substantive grievance raised in instant appeal on merits challenges both the lower authorities action invoking sec. 14A r.w.s Rule 8D (2)(iii) disallowance of administrative expenses @ 0.5% of the

average value of investments; coming to ₹2,22,351/-. Suffice to say, it transpires at the outset that the assessee has not derived any exempt income in the impugned assessment year as per Hon'ble juridical high court in *CIT vs. Asika Global Securities Ltd*, 100/2014 GA No.,2122 of 2014 dated 11.06.2018. We therefore decline Revenue's arguments supporting the impugned disallowance. The same stand deleted accordingly.

3. This assessee's appeal is allowed.

Order pronounced in the open court 24/04/2019

Sd/-
(लेखा सदस्य)
(Dr.A.L. Saini)
(Accountant Member)
Kolkata,
*Dkp, Sr.P.S

दिनांक:- 24/04/2019 कोलकाता ।

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

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

1. अपीलार्थी/Appellant-Sarif Hossain, C/o S.L.Kochar, Advocate, 5, Ashutosh Chowdhury Avenue, Kolkata-19
2. प्रत्यर्थी/Respondent-ITO Wd-8(2), 54/1, Rafi Ahmed Kidwai Road, Kolkat-61
3. संबंधित आयकर आयुक्त / Concerned CIT Kolkata
4. आयकर आयुक्त- अपील / CIT (A) Kolkata
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 ।