

आयकर अपीलीय अधिकरण “एक-सदस्य मामला ” न्यायपीठ मुंबई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“SMC” BENCH, MUMBAI

माननीय श्री विकास अवस्थी, न्यायिक सदस्य एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।
BEFORE HON’BLE SHRI VIKAS AWASTHY, JM AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM
(Hearing through Video Conferencing Mode)

आयकरअपील सं./ I.T.A. No.8023/Mum/2019
(निर्धारण वर्ष / Assessment Year: 2015-16)

ACIT-3(1)(1) R. No. 607, 6 th floor Aaykar Bhavan, M. K. Road, Mumbai – 400 020	बनाम/ Vs.	M/s Basmati Securities Pvt. Ltd R. No. 5, GF, Heera Mahal Bldg 250 Kalbadevi, Mumbai-400 002
स्थायीलेखासं ./जीआइआरसं ./PAN/GIR No. AAACB-4324-K		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

Assessee by	:	None
Revenue by	:	Shri Sanjay J. Sethi– Ld. DR

सुनवाई की तारीख/ Date of Hearing	:	07/06/2021
घोषणा की तारीख / Date of Pronouncement	:	07/06/2021

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. The revenue is aggrieved by deletion of disallowance u/s 14A for Rs.162.13 Lacs as made by Ld.AO while framing an assessment for the year u/s 143(3) on 16/12/2017.
2. At the time of hearing, none appeared for assessee. However, after going through impugned order, we find that the disallowance u/s 14A has been deleted by Ld. CIT(A) by noticing that the assessee has not earned any exempt income during the year. While doing so, reliance has been

placed on the decision of Hon'ble Apex Court in **Chettinad Logistics Pvt. Ltd (95 Taxmann.com 250)** wherein Hon'ble Court dismissed revenue's SLP against Hon'ble Madras High Court ruling that Section 14A could not be invoked in case no exempt income was earned by the assessee.

3. It is undisputed position that no exempt income was earned by the assessee during the year. Therefore, in terms of cited judicial precedent, no infirmity could be found in the impugned order, on this issue.

4. Resultantly, the appeal stands dismissed.

Order pronounced on 07th June, 2021.

Sd/-
(Vikas Awasthy)
न्यायिक सदस्य / **Judicial Member**

Sd/-
(Manoj Kumar Aggarwal)
लेखा सदस्य / **Accountant Member**

मुंबई Mumbai; दिनांक Dated : 07/06/2021
Sr.PS, Jaisy Varghese

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/ The Appellant
2. प्रत्यर्थी/ The Respondent
3. आयकरआयुक्त(अपील) / The CIT(A)
4. आयकरआयुक्त/ CIT– concerned
5. विभागीयप्रतिनिधि, आयकरअपीलीयअधिकरण, मुंबई/ DR, ITAT, Mumbai
6. गार्डफाईल / Guard File

आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt.Registrar)
आयकरअपीलीयअधिकरण, मुंबई / ITAT, Mumbai.