

THE INCOME TAX APPELLATE TRIBUNAL
"E" Bench, Mumbai
Shri Shamim Yahya (AM) & Shri Rahul Chaudhary (JM)

I.T.A. No. 7516/Mum/2016 (A.Y. 2011-12)

M/s. Shree Ram Urban Infrastructure Limited Shree Ram Mills Premises Ganpatrao Kadam Marg Lower Parel Mumbai-400 013. PAN : AACCS0454P (Appellant)	Vs.	Addl.CIT, Range 7(2) Mumbai. (Respondent)
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Assessee by	None
Department by	Shri B.K. Bagchi
Date of Hearing	19.04.2022
Date of Pronouncement	22.04.2022

ORDER

Per Shamim Yahya (AM) :-

This appeal by the assessee is directed against the order of learned CIT(A) dated 28.7.2016 pertains to A.Y. 2011-12.

2. The grounds of appeal read as under :

1. The Hon'ble Commissioner of Income Tax (Appeal) has erred in confirming the Order of Assessing Officer in reducing WIP on account of proportionate disallowance of interest expense of Rs.2,02,51,690/- capitalised to WIP mainly incurred on account of Secured Loans on the pretext that interest free Loans and Advances has been extended from Secured Loans by the appellant. It is submitted that such proportionate interest disallowance worked out by Assessing Officer and confirmed by the Hon'ble Commissioner of Income Tax (Appeal) should be deleted and necessary direction should be given in this regard.
2. The Hon'ble Commissioner of Income Tax (Appeal) has erred in confirming the Order of Assessing Officer in treating business centre income of Rs. 1,35,09,390/- generated from providing Business Facility as income taxable under the head "Income from House Property". It is submitted that appellant has during the year continued with the activities of running of business centre and income there from has been regularly offered as business income. It is submitted that such treatment of

considering business income as Income from House Property by the learned assessing officer is unjustifiable therefore it is requested from your honour to give necessary direction in this regard.

3. We have heard learned Departmental Representative and perused the records. None has been appearing on behalf of the assessee for the past several dates, despite service of notices.

4. At the outset it is noted that there is a delay of 73 days in filing the appeal. For reasonable cause it has been submitted by a person claiming to be Chief Finance Officer of the assessee that learned CIT(A) order was misplaced by the staff. We find that above reasonable cause does not inspire any confidence. The same is liable to be rejected. Hence, this appeal is dismissed in limine as time barred.

5. In the result, appeal filed by the assessee is dismissed.

Order pronounced in the open court on 22.04.2022.

Sd/-
(RAHUL CHAUDHARY)
JUDICIAL MEMBER

Sd/-
(SHAMIM YAHYA)
ACCOUNTANT MEMBER

Mumbai; Dated : 22/04/2022

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai
6. Guard File.

//True Copy//

BY ORDER,

(Assistant Registrar)
ITAT, Mumbai

PS