

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'SMC', NEW DELHI**

**Before Dr. B. R. R. Kumar, Accountant Member**

**ITA No. 2047/Del/2023**

**Asstt. Year: 2013-14**

Pankaj Mathur, 1803/C-3, Gardenia Glory, Sector -46, UP 201301	Vs	The DCIT, Circle-2, Noida
(APPELLANT)		(RESPONDENT)
<b>PAN No. ACWPM 6846 Q</b>		

**Assessee by : Sh. Arun Kumar Kundra, Adv.  
Sh. Pankaj Mathur, Person in Assessee  
Revenue by : Sh. Atiq Ahmed, Sr. DR**

**Date of Hearing: 16.11.2023**

**Date of Pronouncement: 09.02.2024**

**ORDER**

**Per Dr. B. R. R. Kumar:-**

The present appeal has been filed by the assessee against the orders of Id. NFAC/CIT(A), New Delhi dated 05.06.2023.

2. The assessee has raised the following grounds:

*1. The Learned Assessing Officer DCIT, Circle-2, Noida and Learned CIT(A), NFAC, Delhi has erred and framed the order which is bad in Law and on facts of the case by not considering the genuine submissions of the assessee, stating the following reasons.*

*i. There is no provision in the income tax act which empowers the AO or the CIT(A) to condone the delay of investment in specified assets for availing the benefits of deduction u/s 54EC.*

*ii. The case laws cited by the appellant do not directly relate to the issue of condoning the delay in investing in specified bonds u/s 54EC.*

3. The assessee purchased residential house and also invested in REC Bonds of Rs. 13,50,000/- on 16.07.2013, which is 19 days after the prescribed date. The Id. CIT(A) disallowed

the deduction from LTCG holding that the investment in REC Bonds was delayed by 19 days post prescribed period. The assessee submitted that, the father of the assessee was in ICU for a month and ultimately breathed lost on 29.01.2013 which laid to the trauma in the family and assessee had to move from Delhi to Chandigarh to Lucknow and to Bangalore. The reasons given by the assessee are acceptable and since the legislative intention is not counteracted, it is hereby directed that the assessee be given the benefits of investment made in REC Bonds u/s. 54EC of the Income Tax Act 1961.

4. In the result, the appeal of the assessee is allowed.

Order Pronounced in the Open Court on 09/02/2024.

**Sd/-**  
**(Dr. B. R. R. Kumar)**  
**Accountant Member**

**Dated: 09/02/2024**

\*NV, Sr. PS\*

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

**ASSISTANT REGISTRAR**  
**ITAT, DELHI**