

| आयकर अपीलीय अधिकरण न्यायपीठ, कोलकाता |
IN THE INCOME TAX APPELLATE TRIBUNAL
"SMC" BENCH, KOLKATA

BEFORE DR. MANISH BORAD, HON'BLE ACCOUNTANT MEMBER
&
SHRI PRADIP KUMAR CHOUBEY, HON'BLE JUDICIAL MEMBER

I.T.A. No. 21/Kol/2024
Assessment Year: 2013-14

M/s. Jayant Tradelink Private Ltd. C/o. M/s. Salarpuria Jajodia & Co. 7, C.R. Avenue 3 rd Floor Kolkata - 700072 [PAN : AAACJ6483H]	Vs	Income Tax Officer, Ward - 7(4), Kolkata
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अपीलार्थी/ (Appellant)	प्रत्यर्थी/ (Respondent)
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Assessee by :	Shri Siddharth Jhajharia, FCA
Revenue by :	Shri Nicholash Murud, Addl. CIT, D/R

सुनवाई की तारीख/Date of Hearing : 29/04/2024
घोषणा की तारीख /Date of Pronouncement: 08/05/2024

आदेश/ORDER

PER DR. MANISH BORAD, ACCOUNTANT MEMBER :

The present appeal is directed at the instance of the assessee against the order of the National Faceless Appeal Centre (hereinafter the "Id. CIT(A)") dt. 19/12/2023, passed u/s 250 of the Income Tax Act, 1961 ("the Act") for the Assessment Year 2013-14.

2. Though the assessee has raised several grounds of appeal, but its sole grievance is in respect of the disallowance confirmed by the Id. CIT(A) amounting to Rs.27,59,132/- made by the Id. Assessing Officer u/s 14A of the Act.

3. At the outset, the Id. Counsel for the assessee has submitted that no exempt income was earned during the year and, therefore, in view

of the settled judicial precedents, disallowance u/s 14A of the Act, is uncalled for.

The Id. D/R failed to revert the contentions made by the assessee.

4. We, therefore, considering the admitted fact that, the assessee has not earned any exempt income during the year, and in view of the judgment of the Hon'ble Delhi High Court in the case of *PCIT Vs. Era Infrastructure (India) Ltd. (ITA 204/2022) judgment dt. 20/07/2022*, wherein it has been held that the amendment made in Section 14A of the Act by Finance Act, 2022, will be applicable prospectively and also that disallowance u/s 14A of the Act should not exceed the exempt income earned by the assessee during the year, delete the alleged disallowance of Rs. 27,59,132/- and allow the effective grounds raised by the assessee.

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

Order pronounced in the Court on 8th May, 2024 at Kolkata.

Sd/-
(PRADIP KUMAR CHOUBEY)
JUDICIAL MEMBER

Sd/-
(DR. MANISH BORAD)
ACCOUNTANT MEMBER

Kolkata, Dated 08/05/2024

**Sd/-*



आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी / The Assessee
2. प्रत्यर्थी / The Respondent
3. संबंधित आयकर आयुक्त / Concerned Pr. CIT
4. आयकर आयुक्त (अपील) / The CIT(A)-
5. विभागीय प्रतिनिधि , आयकर अपीलीय अधिकरण, कोलकाता/DR,ITAT, Kolkata,
6. गार्ड फाई/ Guard file.

आदेशानुसार/ BY ORDER,
TRUE COPY

Assistant Registrar
आयकर अपीलीय अधिकरण
ITAT, Kolkata