ORDER SHEET
GA No.3728 of 2014
With
ITAT No.185 of 2014
IN THE HIGH COURT AT CALCUTTA
SPECIAL JURISDICTION (INCOME TAX)
ORIGINAL SIDE

C.I.T., KOLKATA-I, KOLKATA
Versus
M/S. CRISH PARK VINCOM LTD.

BEFORE:
The Hon'ble JUSTICE GIRISH CHANDRA GUPTA
The Hon'ble JUSTICE ARINDAM SINHA
Date : 6th January, 2015.

Appearance:

Ms. Soma Chatterje, Adv. for the applicant.

The Court : The Assessing Officer was not satisfied with the explanation offered by the assessee that proper disclosures were made with regard to the expenditure incurred for earning income exempt under Section 14A of the Income Tax Act, 1961. He, therefore, applied Rule 8D, though the aforesaid rule at the material time had not become operative.

In an appeal preferred by the assessee the Appellate Authority set aside the order of the Assessing Officer holding that the assessee had furnished proper explanation as regard the expenditure incurred for earning exempt income.

The Revenue preferred an appeal which was dismissed. The Revenue has come up with the appeal before us.

Whether or not the expenditure incurred for the purpose of earning the exempt income has been properly explained is essentially a question of fact. Both the Appellate Authority and the learned Tribunal were of the opinion that the expenditure was properly established. There is as such no scope for any interference with the concurrent finding of fact recorded by the learned Tribunal and the Appellate Authority. There is thus no reason why the appeal should be admitted.

The appeal, therefore, is dismissed.

(GIRISH CHANDRA GUPTA, J.)

(ARINDAM SINHA, J.)

cs.