



ITA.No.4286/Mum/2013
Sonega Trades & Investments Private Limited
Assessment Year-2008-09

आयकर अपीलीय अधिकरण "ई" न्यायपीठ मुंबई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
"E" BENCH, MUMBAI

श्री डी.टी. गरासिया, न्यायिक सदस्य एवं
श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष ।
BEFORE SHRI D.T. GARASIA, JM AND
SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं./I.T.A. No.4286/Mum/2013
(निर्धारण वर्ष / Assessment Year: 2008-09)

Sonega Trades & Investments Private Limited Nanavati Mahalaya, 18 Homi Modi Street, Fort Mumbai-400 023	बनाम/ Vs.	Income Tax Officer 2(3)(2) Aayakar Bhavan, M.K.Road Mumbai-400 020
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. AAECS-9988-G		
(□ पीलार्थी / Appellant)	:	(प्रत्यर्थी / Respondent)

Assessee by	:	None
Revenue by	:	V.Justin, Ld. DR

सुनवाई की तारीख / Date of Hearing	:	20/12/2017
घोषणा की तारीख / Date of Pronouncement	:	17/01/2018

आदेश / ORDER

Per Manoj Kumar Aggarwal (Accountant Member)

1. The captioned appeal by assessee for Assessment Year [AY] 2008-09 contest the order of the Ld. Commissioner of Income-Tax (Appeals)-6 [CIT(A)], Mumbai, Appeal No. CIT(A)-6/IT-200/2010-11 dated 30/03/2013 The assessment for impugned AY was framed by Ld. Income Tax Officer 2(3)(2), Mumbai [AO] u/s 143(3) of the Income Tax Act, 1961 on 10/12/2010. None has appeared for assessee despite notice and no adjournment application is on record. Since adequate opportunity of being heard has already been provided to the assessee on various occasions as per order sheet entries, we proceed to



dispose-off the same on the basis of material available on record and after hearing Ld. Departmental Representative [DR]. The assessee has raised the following effective grounds of appeal:-

1. The Commissioner of Income Tax (Appeals)-6, Mumbai [hereinafter referred to as the CIT(A) erred in holding that the Income Tax Officer-2(3)(2), Mumbai[hereinafter referred to as ITO] was right in treating the Appellants income from interest and other income of Rs.3,45,407/- as 'Income from Other Sources'. The Appellants submit that the above income is taxable as income from business and the ITO be given suitable direction in the matter.

2. The CIT(A) erred in holding that the ITO was right in disallowing maintenance charges of Rs.3,72,000/- in computing the income under the head 'Income from House Property' on the ground that the said amount was not deductible under section 24 of the Act. The Appellants submits that their claims eligible for deduction and the ITO be given suitable directions in the matter.

2.1 Facts leading to the same are that the assessee being resident corporate assessee engaged in the business of warehousing and letting out of House Property was assessed at loss of Rs.12,53,864/- after certain additions / adjustments as against returned loss of Rs.36,89,118/- filed by the assessee on 30/09/2008.

2.2 During assessment proceedings, it was noted that the assessee claimed deduction of Rs.3.72 Lacs as Municipal Taxes and other charges u/s 24 against rental income earned by the assessee. The said charges comprised-off of Rs.0.72 Lacs being monthly maintenance charges and Rs.3 Lacs being License fees paid by the assessee to Society as leave and license fees for the flat owned by the assessee.

Since the same did not come within the ambit of allowable deduction, the same were disallowed.

2.3 The second issue under appeal is head under which certain interest & misc. income earned by the assessee would be assessable to tax. The assessee earned interest of Rs.2.97 Lacs from Capital Gains Bonds issued by NHAI and offered the same as Business Income. Similarly, certain other misc. incomes aggregating to Rs.48,407/- was claimed as Business Income. All these incomes, in the opinion of Ld. AO, were assessable under the head Income from Other Sources.



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3. Aggrieved, the assessee contested the same without any success before Ld.CIT(A) vide impugned order dated 30/03/2013 where the stand of Ld. AO was confirmed. Aggrieved, the assessee is in further appeal before us. The Ld. DR placed reliance on the stand of lower authorities.

4. We have carefully perused the material on record. We do not find any substance in assessee's appeal. The assessee could not claim any expenditure from Income from House Property outside the ambit of Section 24. The expenditure as claimed by the assessee was not covered by the statutory provisions and hence not allowable. The interest income was earned from Capital Gains Bonds which was rightly assessed as Income from Other Sources. Similarly, the assessee failed to show that misc. incomes aggregating to Rs.48,407/- were, in any way, related to assessee's business and therefore, rightly been assessed as Income from other Sources.

5. Resultantly, the assessee's appeal stands dismissed.

Order pronounced in the open court on 17th January,2018

Sd/-
(D.T. Garasia)
न्यायिक सदस्य / **Judicial Member**

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

मुंबई Mumbai; दिनांक Dated : 17.01.2018
Sr.PS:- Thirumalesh

आदेश की प्रतिलिपि □ ग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent
3. आयकर आयुक्त(अपील) / The CIT(A)
4. आयकर आयुक्त / CIT – concerned
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, मुंबई / DR, ITAT, Mumbai
6. गार्ड फाईल / Guard File

आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt. Registrar)
आयकर अपीलीय अधिकरण, मुंबई / ITAT, Mumbai