IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

Income Tax Appeal No. 87 of 2013

The Dy. Commissioner of Income Tax vs. Dr. Sangeeta A. Madnani

Notes, Office Memoranda of Coram, appearances, Court's orders or directions and Registrar's orders.	Court's or Judge's Orders.

Shri Anand Parchure, Adv. for petitioner.
Shri N.S.Bhattad, Adv. for respondent.

CORAM : B.P.DHARMADHIKARI & S.B.SHUKRE, JJ
DATE : 7.4.2015

Heard.

The consideration in paragraph no. 8 of the Judgment passed by ITAT, Nagpur shows the finding on stand of the assessee that the Bank did not make endorsement on FDR to indicate that it was invested under the Capital Gains Scheme. The ITAT has accepted that finding and coupled with it, also found that because of the ban on construction activities by the Municipal Corporation, utilization of the funds was not possible. This ban came after construction of house was undertaken in June, 2007. In the back ground of these facts, provisions of Section 54F have been applied and deduction claimed by the assessee has been upheld. These findings are not questioned in the appeal before us. As such no substantial question can be said to arise. Appeal is rejected.

JUDGE **JUDGE**

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