

**IN THE INCOME TAX APPELLATE TRIBUNAL
BENCH “B” KOLKATA**

**Before Shri Sanjay Garg, Judicial Member and
Dr. M.L.Meena, Accountant Member**

आयकर अपील सं.य/ ITA Nos. 122 to 125/Kol/2021 Assessment Years:2011-12 to 2014-15
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Chandravadan Desai SB Tower, 37 Shakespeare Sarani, Kolkata-700 017. PAN: AFQPD8487F	<u>बनाम /</u> <u>V/s.</u>	The PCIT-9, Kolkata 2 Gariahat Road, South, Kolkata-700 068
अपीलार्थी /Appellant	..	प्रत्यर्थी /Respondent

Hearing through video Conferencing

अपीलार्थी की ओर से/By Appellant	Shri Akkal Dudhwewala, AR
प्रत्यर्थी की ओर से/By Respondent	Shri Manish Kanojia, CIT, DR
सुनवाई की तारीख/Date of Hearing	05-08-2021
घोषणा की तारीख/Date of Pronouncement	26-10-2021

आदेश /O R D E R

Per Bench :

The captioned are four appeals preferred by the assessee against the orders dated 23-03-2021 and 19-03-2021 of the Learned Pr. Commissioner of Income-tax-9, Kolkata (hereinafter, referred to as the “ Ld.PCIT’) passed u/s. 263 of the Income-tax Act, 1963 (hereinafter, referred to as the ‘Act’) exercising his revision jurisdiction.

2. Since the facts and issue(s) involved in all the appeals are identical in nature, hence, these appeals have been heard together and are being disposed of by this common order.

3. Facts for the sake convenience have been taken from ITA No. 122/Kol/2021 for the A.Y 2011-12:

ITA No. 122/Kol/2021 for the A.Y 2011-12.

4. The assessee has preferred this appeal against the order dated 23-03-2001 of the Ld. PCIT agitating that the Ld. PCIT has wrongly and illegally exercised his revision jurisdiction u/s 263 of the Income Tax Act, 1961 in setting aside the assessment order dt. 27-12-2018 for de novo assessment.

5. The brief facts of the case relevant to the issue are that in this case, the assessee filed his return of income electronically for the assessment year 2011-12 on 19-09-2013 declaring total income as 'NIL'. The return was processed u/s. 143(1) on 09-02-2012. The assessment u/s. 143(3) r.w.s 147 of the Act was made on 27-12-2018 accepting the income returned by the assessee. Subsequently, the Learned Assessing Officer (in short, the ld.AO) sent a proposal u/s. 263 of the Act to the Ld. PCIT for revision of the said assessment order, which was further recommended by the then Additional Commissioner of Income Tax, Range-33, Kolkata. It was noted by the Ld. AO that the assessee was in the business of share trading. Apart from that he had also made investments in shares from which he derived dividends and long/short term capital gains on sale of shares. Assessee, himself, was the chairman of M/s. C.D Equisearch Pvt. Ltd through which all the transactions took place. The Ld. AO, further noted from the profit and loss account of A.Y 2011-12, that the assessee derived income mainly from the following:-

1.	Dividend	Rs. 17,89,318/-
2.	Long term capital gain	Rs.1,79,05,273/- (exempted) and Rs. 31,33,141/- (not exempted)
3.	Share trading	(-) Rs. 27,06,072/-
4.	Income from Other sources	Rs. 3,52,898/-

5. The Ld. AO noted that the total exempt income of assessee was Rs. 1,96,98,166/- against 'NIL' taxable income. The Ld. AO observed that, from the assessment proceedings of other years, it revealed that the assessee was engaged in certain malpractices with the sole motive to earn exempt income. The assessee had been maintaining total three different DEMAT accounts with CD Equisearch Pvt. Ltd., a sub-broker of Stock Exchange, in which the assessee himself was the chairman. The said three portfolios maintained by the assessee were marked as "Trading",

“Investments short term” and “Investments long term”. The Ld. AO observed that these nomenclatures were misleading and fraudulent in nature. That the assessee purchased, sold and/ or settled everything (trades, investments) through a single bill. Later on, the profit-making shares were treated as investments to earn exempt long term capital gain and the loss-making ones were shown as trading loss for adjustments with other income. Thus, in this manner, the assessee earned huge exempt income against very little/nil taxable income.

6. Considering the above proposal of the Ld.AO, the Ld.’PCIT’ issued show cause notice to the assessee as to why the revision jurisdiction be not exercised in this case u/s 263 of the Income Tax Act. The assessee in reply to the show cause notice, vide letter dt. 17/3/20221, submitted as under :-

“ From the facts as narrated in the foregoing, it shall thus be noted that after reopening the assessment of the assessee for AY 2011-12, the AO had raised identical allegations as made by your goodself in the impugned SCN. Each of the allegation was specifically dealt with by the assessee and adequately answered to the satisfaction of the AO. The assessee further substantiated that his claim was duly supported by the binding decisions of the Hon’ble Apex Court as well as Hon’ble Calcutta High Court. Even the CBDT Circular No. 6 of 2016 was brought to the notice of the AO which was binding upon him. In terms of Para 3(b) of the said Circular, the AO could not have disturbed the claim of exemption made u/s 10(38) on account of long term capital gain derived on sale of shares. The assessee therefore submit that the reason set forth in your show cause notice to the effect that the AO without carrying out proper enquiries had completed the assessment u/s 143(3)/147 is not supported by the facts and materials available on record. Instead, the facts on record clearly demonstrate that the AO, had reopened the assessment u/s 148 on this exact same reasoning i.e. to withdraw the claim made u/s 10(38) of the Act. However, after examining the objections and details put forth by the assessee, he passed the order u/s 143(3)/147 allowing the claim of exemption u/s 10(38) of the Act. The assessee thus submits that the proposed revision u/s 263 is devoid of any merit, baseless and totally bad in law. In this regard, your attention is drawn to the judgment of the Calcutta High Court in the case of CIT Vs J L Morrison & Co Ltd (366 ITR 593) wherein High Court held that with where the assessee’s claim is allowed by the AO after conducting necessary enquiry and application of mind then the order of assessment cannot be considered and held to be erroneous on the ground of

lack of enquiry. The assessee therefore submits that for the reasons set out in the show cause notice; its assessment order for A. Y. 2011-12 cannot be held to be erroneous and prejudicial to the interests of the Revenue within the meaning of Sec. 263 of the Act. For the foregoing reasons therefore, it is submitted that it is a fit case where proceedings u/s 263 should be dropped."

7. However, the Ld. PCIT did not get satisfied with the above submissions of the assessee and, therefore, set aside the assessment order dated 27-12-2018 passed u/s. 147 read with section 143(3) of the Act and restored the issue to the file of the Ld.AO for assessment afresh observing as under:-

"The submission of the assessee is perused and placed on record. It was observed that the CBDT vide Circular No. 6 of 2016 has cleared the doubts in this regard. The text of the said circular is reproduced below for ready reference:

Sub: Issue of taxability of surplus on sale of shares and securities - Capital Gains or Business Income - Instructions.in order to reduce litigation reg.

Sub-section (14) of Section 2 of the income-tax Act, 1961 ('Act') defines the term "capital asset to include property of any kind held by an assessee, whether or not connected with his business or profession, but does not include any stock-in-trade or personal assets subject to certain exceptions. As regards shares and other securities, the same can be held either as capital assets or stock-in-trade/ trading assets or both. Determination of the character of a particular investment in shares or other securities, whether the same is in the nature of a capital asset or stock-in-trade, is essentially a fact- specific determination and has led to a lot of uncertainty and litigation in the past

2. Over the years, the courts have laid down different parameters to distinguish the shares held as investments from the shares held as stock-in-trade. The Central Board of Direct Taxes (CBDT) has also, through instruction No. 1827, dated August 31, 1989 and Circular No. 4 of 2007 dated June 15, 2007, summarized the said principles for guidance of the field formations

3. Disputes, however, continue to exist on the application of these principles to [he facts of an individual case since the taxpayers find it difficult to prove the intention in acquiring such shares/securities. In this background, while recognizing [hat no universal principle in absolute terms can be laid down to decide the character of income from sale of shares and' securities, i.e. whether the same is in the nature of capital gain or business income), CBDT realizing that major part of shares/securities transactions takes place in respect of the listed ones and with a view to reduce litigation and uncertainty in the matter, in

partial modification to the aforesaid Circulars, further Instructs that the Assessing Officers in holding whether the surplus generated from sale of listed shares or other securities would be treated as Capital Gain or Business Income, shall take into account the following

- a) Where the assessee itself, irrespective of the period of holding the listed shares and securities, opts to treat them as stock in trade, the income arising from transfer of such shares/securities would be treated as its business income.*
- b) In respect of listed shares and securities held for a period of more than 12 months immediately preceding the date of its transfer, if the assessee desires to treat the income arising from the transfer thereof as Capital Gain, the same shall not be put to dispute by the Assessing Officer. However, this stand, once taken by the assessee in a particular Assessment Year, shall remain applicable in subsequent Assessment Years also and the taxpayers shall not be allowed to adopt a different/contrary stand in this regard in subsequent years*
- c) In all other cases, the nature of transaction, i.e, whether the same is in the nature of capital gain or business income shall continue to be decided keeping in view the aforesaid Circulars issued by the CBDT*

4. It is, however, clarified that the above shall not apply in respect of such transactions in shares/ securities where the genuineness of the transaction itself is questionable, such as bogus claims of Long Term Capital Gain / Short Term Capital Loss or any other sham transactions.

7. It is reiterated that the above principles have been formulated with the sole objective of reducing litigation and maintaining consistency in approach on the issue of treatment of income derived from transfer of shares and securities. All the relevant provisions of the Act shall continue to apply on the transactions involving transfer of shares and securities.

8. In my view, the above circular is clarificatory in nature and therefore, it shall have the retrospective effect.

9. From the above discussions, it is seen that the AO has not considered the above instruction while dealing with the issue in question. The assessee is engaged only in share trading business on regular basis for many years. From the assessment order of the AO and the office note attached with the order, it is clear that the AO has not examined whether the assessee's income arising out of the trading in shares is business income or capital gain. There is no finding given by the AO in the order despite the fact that the assessment was completed under section 143(3)/147 of the Act thereby revealing the fact that the issue of determining the character of the assessee's income as to whether it is business income or capital gain remains undecided by the AO. As such, the said order of the AO is erroneous and prejudicial to the revenue.

Therefore, the said order of the AO is set aside for fresh assessment. The AO is directed to examine the nature/character of the assessee's income from share trading business as to whether it is business income or capital gain and the admissibility of the exemption thereon u/s. 10(38) of the Act and pass a reasoned order after providing sufficient opportunities to the assessee of being heard."

8. Against the above action of the Ld. PCIT, the assessee has come in appeal before this Tribunal.

We have heard the rival contentions and have also gone through the record.

9. At the outset, the Ld. Counsel for the assessee has submitted that the assessment order in question has been passed u/s 147 of the Income Tax Act, 1961 after re-opening of the assessment passed earlier u/s 143(1) of the Act by the ld.AO on the same issue. The ld. Counsel in this respect has relied upon the notice dt. 30-03-2018 issued by the Ld.AO to the assessee u/s. 148 of the Income Tax Act. He has further relied upon the reasons recorded by the Ld. AO for re-opening of assessment, copy of which has been placed at page-8 of the paper book, the contents of the same are reproduced as under:-

"Reasons for initiating proceedings u/s 147 of the I.T. Act, 1961:

In the instant case the assessee filed Return of Income u/s. 139(1) for the A. Y. 2011-12 on 26/09/2011 declaring. total income of Rs. 0/-.The return was processed u/s.143(1) on 09/02/2012. No assessment u/s. 143(3) or U/s.14 7 has been made.

The assessee is in the business of share trading. He also makes investments in shares from which he derives dividends and long/short term capital gains on sale. He is also the chairman of M/s. C.D. Equisearch Pvt, Ltd through which all the transactions took place.

From the profit and loss account of A.Y. 2011-12 it is revealed that the assessee derived income mainly from the following:

- | | |
|-------------------------------|--|
| 1. Dividend: | Rs. 17,89,318/- |
| 2. Long term capital gain: | Rs.1,79,05,273/- (Exempted) and
Rs. 31,33,141/-(not exempted) |
| 3. Share trading: | Rs. (-) 27,06,072/- |
| 4. Income from Other sources: | Rs. 3,52,898/- |

He has total exempt income of Rs 1,96,98,166/- against taxable income Rs 0/-.

From the assessment proceedings of A.Y. 2015-16 it was revealed that the assessee is engaged in certain malpractices with the sole motive to earn

exempt income. The assessee has. been maintaining total three different DEMAT accounts with CD Equisearch Pvt. Ltd., a sub-broker of Stock Exchange and in which the assessee himself is the chairman, for online purchase and sale of shares/mutual funds. They are marked as "Trading"; "Investments short term" and "Investments long term". But these nomenclature is misleading and the assessee purchases/sales/settles everything(trades, investments) through a single bill. Later on, the profit making shares are treated as investments to earn exempt long term capital gain and the loss making ones are thrown as trading loss for; adjustments with other income. Thus, in this manner, he earns huge exempt income against very little/nil taxable income. It is also revealed that the assessee is engaged in this malpractice since inception.

Based on the above observations, I am of the opinion that the assessee is only engaged in trading of shares and the exemption u/s 10(38) for long term capital gain has to be withdrawn. Thus, I have reasons to believe that income of Rs 1,79,05,273/- has escaped assessment within the meaning of section 147(b) of the LT. Act, 1961 and notice u/s 148 of the Act is required to be issued.

Since, four years have been passed from the end of the relevant assessment year, therefore, necessary approval is required from the Principal Commissioner of Income Tax."

10. The Id. Counsel has further invited our attention to the objections raised by the assessee against the reasons recorded for re-opening of the assessment vide letters dated 02.07.2018 and 10.07.2018. The Ld. Counsel has further relied upon the notice issued by the Id. AO u/s 143(2) of the Act dated 12.07.2018. He has further relied upon the reply dt. 23-07-2018 filed by the assessee in response to the aforesaid notice issued u/s 143(2) of the Act, along with the said reply, the assessee also furnished the copies of the following:-

- *SEBI Circular dated 18.07.2001*
- *SEBI Notice dated 26.10.2012*
- *Circulars dated 24.06.2013 & 18.11.2013 issued by NSE*
- *Demat statement for the period 01.04.2010 to 31.03.2011*
- *Statement giving details of long term capital gain along with relevant extracts of the Demat Account.*

11. The Id. Counsel has further submitted that certain further queries were raised by the Ld. AO, in response to which, the assessee filed details of short term capital gain/loss for the A.Y 2011-12 vide letter dated 04-10-2018. He also invited our attention to pages 75-77 of the paper book and submitted that even notices were issued

to the broker, M/s. C.D Equisearch Pvt. Ltd., requiring certain information, which was duly supplied vide letters dt. 27-04-2018 and 4-10-2018. The Id. Counsel has further submitted that after duly considering the explanations/evidences furnished by the assessee and after verifying the correctness of the claim, the assessment order was passed u/s 147 of the Income Tax Act by the Ld. AO accepting the returned income.

12. The Id. Counsel for the assessee, has further invited our attention to the show cause notice dt. 09-03-2020 issued u/s. 263 of the Act by the Id. PCIT. The contents of the same are reproduced as under:-

Sub: Proceedings u/s. 263 of the I.T Act, 1961 in the case of Shri Chandravadan Desai for the A.Y 2011-12-Matter-Reg.

Please refer to the above.

From the examination of materials on record, it is seen that the assessment order u/s. 143(3) r.w.s 147 of the I.T Act dated 27/12/2018 passed by the AO for the A.Y 2011-12 is erroneous in so far as it is prejudicial to the interests of the revenue. During the course of assessment proceedings of the assessee, the AO had failed to examine following issues:

2. In the instant case the assessee filed Return of Income u/s. 139(1) for the AY 2011-12 on 26/09/2011 declaring 'NIL' and the same was processed u/s. 143(1) on 09/02/2012 of the Income-tax Act, 1961. Thereafter, the assessment was reopened u/s. 147 and reassessment was completed on 27.12.2018 determining the income as 'NIL'.

3. The assessee is in the business of share trading. He also makes investments in shares from which he derives dividends and long/short term capital gains on sale. He is also the chairman of M/s. C.D Equisearch Pvt. Ltd through which all the transactions took place.

From the profit and loss account of A.Y. 2011-12 it is revealed that the assessee derived income mainly from the following:

- | | |
|--------------------------------------|--|
| <i>1. Dividend:</i> | <i>Rs. 17,89,318/-</i> |
| <i>2. Long term capital gain:</i> | <i>Rs.1,79,05,273/- (Exempted) and
Rs. 31,33,141/-(Not exempted)</i> |
| <i>3. Share trading:</i> | <i>(-)Rs. 27,06,072/-</i> |
| <i>4. Income from Other sources:</i> | <i>Rs. 3,52,898/-</i> |

The total exempt income of Rs 1,96,98,166/- against 'Nil' taxable income.

4. From the assessment proceedings of earlier years, it was revealed that the assessee is engaged in certain malpractices with the sole motive to earn exempt income. The assessee has been

maintaining total three different DEMAT accounts with CD Equisearch Pvt. Ltd., a sub-broker of Stock Exchange and in which the assessee himself is the chairman, for online purchase and sale of shares/mutual funds. They are marked as "Trading"; "Investments short term" and "Investments long term". But these nomenclatures are considered to be misleading and the assessee purchases/sales/settles everything(trades: investments) through a single bill. Later on, the profit making shares are treated as investments to earn exempt long term capital gain and the loss making ones are thrown as trading loss for; adjustments with other income. Thus, in this manner, he earns huge exempt income against very little/nil taxable income. It is also revealed that the assessee is engaged in this malpractice since inception.

Based on the above observations, it can be deduced that the assessee is only engaged in trading of shares and the exemption u/s. 10(38) for long term capital gain has to be withdrawn. Hence, Rs.1,79,05,273/- has to be brought back to income for taxation accordingly.

4. In the light of the above, it is clear that the AO, has while passing the order u/s. 143(3)/147 of the Act, failed to make proper and the required enquiry/verification under clause (a) of Explanation 2 to section 263 of the I.T Act, 1961 in respect of the above issue. As such, the assessment order u/s. 143(3)/147 of the I.T Act, 1961 dated 27/12/2018 is erroneous and prejudicial to the interest of Revenue.

5. In view of the above, the impugned assessment order u/s. 143(3)/147 of the I.T Act dated 27/12/2018 is proposed to be revised/set aside u/s. 263 of the Income Tax Act.

6. For the purpose of hearing of your petition, the date fixed is 16/03/2021 at 1.30 p.m in my chamber at Income Tax Office, Room No. 30, 2nd Floor, 2 Gariahat Road (South), Kolkata-700 068. Please note that it is not possible to grant further adjournment in this case beyond the date of hearing fixed hereinabove. Therefore, you are requested to file your written submissions, either in person or through representative, duly authorized in writing or through Email Id [Kolkata.pcit9@incometax.gov.in] or by post together with supporting documents on or before 16/03/2021 without fail."

13. The Id. Counsel has submitted that a perusal of the reasons recorded by the Ld.AO for re-opening of assessment u/s 147 of the Act and show cause notice dt. 9-3-2020 issued by the Ld. PCIT u/s. 263 of the Act would reveal that the contents of the notice issued u/s 263 of the Act have been taken verbatim from the reasons recorded by the Ld. AO for reopening of the assessment. He has further submitted that the Ld.

AO while forwarding the proposal to the Ld. PCIT for exercising his revision jurisdiction, has just copied the reasons recorded for assessment u/s 147 of the Act, even without application of mind and without pointing out any discrepancy or error in the assessment order passed u/s 147 of the Act. The Ld. Counsel has further submitted that the re-assessment was done on the same issue and that the Ld. AO during the said reassessment proceedings had enquired about the matter by way of issuing necessary notices and the assessee duly furnished the explanations/evidences. That, the Ld. AO being satisfied with the explanations had assessed the income accepting the returned income by the assessee. The Ld. Counsel for the assessee has further submitted that it was duly explained not only to the Ld. AO during assessment proceedings, but also to the Ld. PCIT during the proceedings u/s 263 of the Act, that the assessee had been maintaining three accounts i.e. for trading, for short term and for long term investments in which separate transactions were carried out/maintained. That the DEMAT accounts were with M/s. C.D Eqisearch P.Ltd. in which the assessee himself was the chairman. That the DP's (Depository Participant) were maintained by CDSL (Central Depository Services Limited), which is run by the SEBI (Securities and Exchange Board of India), which is bound by the relevant rules. That, the entire proceedings were system driven and no manual interference could be done, nor the operations of depository could be manipulated by the D.P of the beneficiary. It was submitted that the investment account and trading account were totally different. It was further explained that as per SEBI guidelines, only one client code is allotted to a client irrespective of different portfolios and there was no provision for multiple client code. Therefore, the stock broker is required to execute the transaction(s) on behalf of its client through one unique client code and to issue single contract note for transactions done in different accounts and the brokers is bound by the SEBI guidelines. However, the assessee had maintained three different portfolios. The assessee had been engaged in share transactions for the last several years and a clear distinction has been made with regard to trading portfolio and investment portfolio. Separate accounting treatment was given to trading and investments portfolios and separate books were also maintained. The D-mat accounts were maintained separately

and the respective transactions i.e trading and investments were carried out in the separate D-mat accounts respectively. Even delivery of the shares was given/taken in the respective separate accounts.

14. Considering the detailed submissions, evidences and explanations furnished by the assessee, the Id. AO assessed the income as per returned income. The Id. Counsel, therefore, has submitted that considering the reasoned order passed by the Id.AO, the exercise of revision jurisdiction by the Ld. PCIT on the same issue was not justified.

15. On the other hand, the Ld. DR has relied on the impugned order passed u/s 263 of the Act by the Ld.PCIT.

16. We have considered the rival contentions. As noted above, we find that the show cause notice issued by the Ld. PCIT u/s 263 of the Income Tax Act, 1961 is the verbatim copy of the reasons recorded by the Ld. AO u/s 147 of the Act. It has also been established that during re-assessment proceedings u/s 147 of the Act, the Ld. AO had done detailed enquiry and the assessee had duly explained that separate portfolios for trading and investments were maintained by the assessee. The transactions were carried out in separate D-mat accounts and shares were received in the separate d-mat account. Therefore, there was no question of any manipulation. After duly verifying the explanations of the assessee, the Ld. AO accepted/assessed the assessee's returned income. However, subsequently on the proposal of the Ld.AO, the Ld.PCIT, without applying his mind to the above factual position, exercised his revision jurisdiction u/s 263 of the Act. The Ld. PCIT has not pointed out any discrepancy/error in the reply/explanation so submitted by the assessee during the re-assessment proceedings, which was part of the assessment records.

17. In this case, the Ld. PCIT has resorted to the revision proceedings u/s. 263 of the Act in a mechanical manner on the basis of the proposal of the Ld.AO. It has not been pointed out as to what error has been committed by the Ld.AO in accepting the explanation/evidences so furnished by the assessee in the process of verifying the nature of transactions. Even the CBDT's Circular cited by the Ld. PCIT in his order, in fact, comes to the support the assessee. As the assessee has duly explained that separate portfolios were maintained and trading and investments transactions were

carried out in a separate d-mat accounts from the very beginning and that there was no bar for the assessee to carry out both the trading and investment activities.

In view of above, the impugned order passed u/s. 263 of the Act by the Ld.PCIT, in this case, is, therefore, not sustainable and the same is accordingly quashed.

The appeal filed by the assessee(ITA No. 122/Kol/2021 for the A.Y 2011-12) is hereby allowed.

ITA Nos. 123 to 124/Kol/2021 for the A.Ys 2012-13 to 2014-15

18. The facts and issue involved in these appeals are identical to the facts and issue involved in ITA No. 122/Kol/2021 for the A.Y 2011-12.

19. Our findings given above will *mutatis and mutandis* apply to these appeals also. Accordingly, the revision orders passed u/s. 263 of the Act by the Ld. PCIT in all the appeals are hereby quashed.

In view of above, all the captioned appeals of the assessee stand allowed.

Order pronounced in open court at the time of hearing on 26-10 -2021

Sd/-
(Dr. M.L.Meena)
Accountant Member

Sd/-
(Sanjay Garg)
Judicial Member

Dated 26-10 -2021

****PP/SPS**

आदेश की प्रतिलिपि अग्रेषित / Copy of Order Forwarded to:-

1. अपीलार्थी/Appellant/Assessee: Chandravadan Desai, SB Tower, 37 Shakespeare Sarani, Kolkata-17.
2. प्रत्यर्थी/Respondent/Department: The PCIT-9, Kolkata, 2 Gariahat Road, South, Kolkata-68.
3. संबंधित आयकर आयुक्त / Concerned CIT
4. आयकर आयुक्त- अपील / CIT (A)
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण कोलकाता / DR, ITAT, Kolkata
6. गार्ड फाइल / Guard file.

By order/आदेश से,

/True Copy/

Senior Private Secretary/D.D.O