

आयकर अपीलिय अधिकरण, 'सी' न्यायपीठ, चेन्नई  
**IN THE INCOME-TAX APPELLATE TRIBUNAL 'C' BENCH, CHENNAI**  
श्री वी. दुर्गा राव, न्यायिक सदस्य एवं श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष ।  
**Before Shri V. Durga Rao, Judicial Member &  
Shri Manoj Kumar Aggarwal, Accountant Member**

आयकर अपील सं./I.T.A. No.328/Chny/2022  
निर्धारण वर्ष/Assessment Year: 2014-15

Prince Property Management Services, Vs. The Income Tax Officer,  
New No. 61, Old No. 17, Ormes Road, Non Corporate Ward 10(2),  
Kilpauk, Chennai 600 010. Chennai.

**[PAN:AAIFP9177F]**

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : Shri I. Dinesh, Advocate  
प्रत्यर्थी की ओर से/Respondent by : Shri P. Sajit Kumar, JCIT  
सुनवाई की तारीख/ Date of hearing : 16.11.2022  
घोषणा की तारीख /Date of Pronouncement : 24.01.2023

**आदेश /O R D E R**

**PER V. DURGA RAO, JUDICIAL MEMBER:**

This appeal filed by the assessee is directed against the order of the Id. Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi dated 11.03.2022 relevant to the assessment year 2014-15.

2. Brief facts of the case are that the assessee filed the return of income for the assessment year 2014-15 on 30.11.2014 declaring total income of ₹.1,87,99,770/-. The case was selected for scrutiny and notices

under sections 143(2) and 142(1) of the Income Tax Act, 1961 ["Act"] were issued from time to time and the AR of the assessee furnished the informations as called for. After examining the information filed and the informations produced for verification, the Assessing Officer has completed the assessment under section 143(3) of the Act dated 21.12.2016 by assessing the income of the assessee at ₹.2,23,38,137/-.

3. Subsequently, since the Assessing Officer believed that the income chargeable to tax has escaped assessment within the meaning of section 147 of the Act, a notice under section 148 of the Act dated 30.03.2019 has been issued to the assessee. Notice under section 143(2) of the Act dated 12.06.2019 was issued and served on the assessee on 17.06.2019. The assessee has requested for reason for reopening and the same was issued to the assessee. The Assessing Officer requested the assessee to substantiate reason for advancing interest free loan of ₹.5 crores to M/s. Prince Foundations Ltd. with supporting evidences. After considering the reply of the assessee, the Assessing Officer has completed the assessment under section 143(3) r.w.s. 147 of the Act dated 06.12.2019 by making disallowance of ₹.64,01,313/- towards proportionate interest burden on the deposit made with M/s. Prince Foundations Ltd. On appeal, the Id. CIT(A) (NAFC) confirmed the

assessment order passed under section 143(3) r.w.s. 147 of the Act and dismissed the appeal of the assessee.

4. On being aggrieved, the assessee is in appeal before the Tribunal and challenged the reopening of assessment under section 147 of the Act. The Id. Counsel for the assessee has submitted that there was no fresh tangible material brought on record to show any escapement of income. It was further submission that during the course of original assessment proceedings, against the notice dated 08.12.2016 calling for furnishing agreement copies relating to maintaining and operating of Industrial Park at S.No. 3 as well as to explain why large increase of unsecured loans during the year, vide letter dated 16.12.2016, the assessee has furnished detailed explanation, which was duly accepted by the Assessing Officer. Again for the same reasons, the assessment was reopened under section 147 of the Act is a mere change of opinion, which is not permissible in law as laid down by the Hon'ble Supreme Court in the case of CIT v. Kelvinator of India Ltd. 320 ITR 561 (SC) and prayed for quashing the reassessment proceedings initiated under section 147 of the Act.

5. On the other hand, the Id. DR has filed detailed written submissions, which reads as under:

*“During the hearing, the assessee's counsel stated that the reason for reopening is on account of change in opinion of the Assessing Officer. He brought to the notice that during the course of the original assessment proceedings, the Assessing Officer had called for the records and verified the claim of 'Unsecured Loans'. He also argued that while explaining the source for the unsecured loans, the assessee had provided the reasons for obtaining the loans by mentioning that it was to maintain a Deposit of Rs.5 Crore with Prince Foundations. Hence, reopening the same assessment year stating that income has escaped assessment on diversion of interest bearing funds towards interest free advance, amounts to review of the same transaction and thus the change of opinion. The counsel of the assessee also claimed that the Assessing Officer had obtained no new material evidence, subsequent to completion of assessment, other than what the assessee had already submitted during the course of assessment proceeding. Thus, the mention of non-furnishing of the agreement copy between the assessee and M/s Prince Foundations by the Assessing Officer in reasons recorded for reopening is factually wrong.*

*On submission of the above, the Member requested the Department to verify the assessment records on whether the assessee had indeed furnished the agreement copy between the assessee and M/s Prince Foundations during the original assessment proceeding. Accordingly, the assessment records were called for and the factual position verified. It is seen that no such copy of the agreement, entered between the assessee and Mis Prince Foundations for advancement of deposit, was submitted during the course of original assessment. The copy was submitted on 25/11/2019 during the course of reopened assessment proceeding. Thus the statement of the counsel on this fact is not correct and the fact mentioned in the reasons recorded is found right.*

*Secondly, the counsel stated that the issue for which the case was re-opened was already dealt in the original scrutiny proceeding and hence it amounts to review and change of opinion. On perusal of the records, it is evident that the focus of the Assessing Officer was only on verification of genuineness of the loans taken during the year. At no given point of time did the Assessing Officer even attempt to verify or seek through a specific question on how the loans taken was applied and whether such application of borrowed money was for business compulsion/need. These are two different facets and under no stretch of imagination can be considered as a single issue. Just because the assessee in its reply had, sue-motu made a casual mention that the assessee was required to maintain a deposit of Rs.5 crores with Prince Foundations, that too in a vague manner, without reference to whether it was interest bearing deposit or not, cannot be concluded that the assessee had made full and true disclosure of all facts before the assessing officer during the course of original assessment. Hence, it is not a change in opinion on an issue that was originally under scrutiny. One can consider change in opinion if the reopening was by recording that some of the unsecured loan proof submitted where found non-genuine on account of inadequate or false submission. This is not the case here. The reopening was carried out on totally a new issue that was detected at a later stage while studying the earlier year's return data. Though there was no change in business of the assessee over the years, during the year under consideration there was a huge outflow of interest bearing funds for non-business purpose. This cannot be considered as change in opinion.*

Thirdly, the counsel's argument that no tangible material was brought on record subsequent to completion of original assessment to conclude there were reasons to believe income has escaped assessment as held by the Supreme Court as a pre-requisite in 'Kelvinator of India vs CIT' in its order dated 18 January, 2010, it may be submitted that, while arriving at a conclusion on reasons to believe, the assessing officer did refer to a fresh tangible material by way of return claims made in past years. In the decision of Kelvinator of India case, both the Mumbai High Court as well as the Supreme Court found out that there was no tangible material for reopening of the case as no new facts was available before the Assessing Officer other than what the assessee had already disclosed before the officer by way of a revised return during the course of original assessment. It may be mentioned that each assessment proceeding is independent case even if the assessee remains the same. In simple terms, Prince Property Management Services-AY-2013-14 is independent and different case from Prince Property Management Services-AY-2014-15 and the same cannot be clubbed as same case. The Honourable Supreme Court has not envisaged such conclusion. Even if one is to stretch the logic that two independent assessment years would remain a single case on account of the taxpayer in both the cases being the same, still in the assessee case, the reopening was done within four years from the end of the assessment year. The mandatory requirement to record the reasons of the failure on the part of the assessee to make true disclosure, as mentioned in the proviso to section 147 is needed only where such reopening is envisaged beyond four years. Even if one is to consider such recording mandatory for all years, irrespective of the years for which reopened, even then the Assessing Officer in his recording of reasons has clearly brought out the failure on the part of the assessee to make true disclosure of all facts. It was the bounden duty under the law to furnish all material facts with supporting documents that the assessee relied upon while preparation of the return of income when a notice is served u/s 143(2) of the Act. Service of notice u/s 143(2) is not a ritual requirement just to inform the date of hearing or inform of selection of case for scrutiny. It is at this stage a taxpayer given an opportunity to submit voluntarily all material facts in support of its claims made in the return. In this case, the assessee did not voluntarily submit even a shred of material in response to the notice served u/s 143(2) dated 25/09/2015. It submitted very limited material even in response to the first notice u/s 142(1) dated 14/06/2016. Even under subsequent hearings, while casually replying to the Assessing Officer that it had deposited the amount of Rs.5 crore as advance, while replying to the queries raised on unsecured loan, it did not substantiate its statement by submitting the document evidence. From this action of the assessee it is clear that it was on the knowledge that giving of advance of Rs.5 Crore was not the subject matter of scrutiny by the assessing officer. Hence, now taking the plea that the issue was scrutinized in the original assessment is simply a resort adopted to escape payment of defaulted taxes taking shelter under some non-applicable case decisions.

Also clause (c) (iii) to Explanation-2 is squarely applicable in the assessee case as the case falls within Four years. It may be mentioned that the Supreme Court has admitted various SLPs filed by the Department on the lopsided interpretation of the law by various judiciaries while dismissing cases reopened within four years citing 'Kelvinator of India vs CIT'. This is mentioned just for the information sake even though the facts of the case decision in 'Kelvinator of India vs CIT' do not match with the facts in the assessee case."

6. Per contra, the Id. Counsel for the assessee has also filed detailed written submissions by stating as under:

1. *The Ld. DR has filed submissions dated 17.11.2022 (served to us on 18.11.2022). In response, we submit as under:*

2. **Issue considered in scrutiny assessment:**

2.1. *The Ld. DR in his submissions holds that the re-opening of assessment is right in law and not a change of opinion on the following counts;*

(a) *That the agreement entered between the Appellant and Mis.Prince Foundations weren't furnished during the course of original assessment.*

(b) *That the re-opening was carried out on totally a new issue that was detected at a later stage while studying the earlier year's return data.*

(c) *That the past year ROI's is a tangible material to re-open the assessment.*

(d) *That the Appellant didn't voluntarily file details in response to notice u/s.143(2).*

(e) *That the case squarely falls under sub-clause(c) of clause (iii) to Explanation 2 to Sec.147.*

2.2. *It is submitted that the plea that the re-opening was based on new fact viz., earlier year's ROI is wrong. The AO during the course of original assessment proceedings itself vide notice u/s.142(1) dated 14.06.2016 sought for a specific query only on comparison with the preceding year data extracted below;*

***"4. Explain why large deduction claimed under Chapter VI-A, explain why large increase of unsecured loans during the year and explain why large increase in sundry creditors against reduction in business income as compared to preceding year".***

*Again it was called for along with the agreement vide notice u/s.142(1) dated 08.12.2016. In response, the Appellant explained in detail on the security deposit of 5 Crore. The AO having applied his mind and came to a conclusion that the same doesn't warrant addition thereby proceeded to frame the original assessment order disallowing claim u/s.80IA alone.*

2.3. *Even in the reassessment order, what the AO questions about is the business expediency for such security deposit. Even after seeing the agreement, the AO didn't say that the agreement in anyway supports the disallowance. In this regard, the Ld. DR at Para 3 of his written submissions states as under:*

***" ... At no given point of time did the Assessing officer even attempt to verify or seek through a specific question on how the loans taken was***

***applied and whether such application of borrowed money was for business compulsion/need".***

*The above statement springs out from an incorrect appreciation of facts. The contention of the Ld. DR is that this specific aspect of application of money for business compulsion wasn't gone into during the original assessment for the sole reason that the agreement wasn't produced. It is pertinent to note that the AO during the course of original assessment proceedings u/s.142(1) dated 14.06.2016 & 08.12.2016 (Pages 2, 6 & 7 of PB) had sought for queries on increase in unsecured loans on comparison with the preceding year which itself clarifies the position that the AO had gone into the sudden increase in unsecured loan, its utilisation viz., the business exigency had already been gone into.*

- 2.4. *The Revenue claims that the previous year data would be a tangible material to reopen the assessment. However, the law mandates that there should be a fresh tangible material to re-open a completed assessment. The AO having applied his mind and taken a view with the very same data of previous year cannot re-open based on the very same material. This clearly amounts to review as held by the Hon'ble Supreme Court in Kelvinator of India and Techspan India. It is further submitted that the AO in his reasons for reopening states that on further verification of records which clarifies the position that only based on the very same material, the case is re-opened. The formation of belief based on a fresh tangible material is a pre-requisite condition to re-open an assessment.*
- 2.5. *The Revenue contends that the Appellant didn't file details in response to notice u/s.143(2) and therefore, there is no disclosure by the Appellant. It is submitted that specific questionnaire was issued by the AO u/s.142(1) for which the Appellant responded in substance providing the details on the security deposit made with M/s. Prince foundation pursuant to the agreement. It is also submitted that the revenue now cannot take shelter under Explanation 2 to Section 147 for the sole reason that there being no fresh tangible material based on which the case is re-opened as stated above.*
3. *It is submitted that if the department was of the view that there was a lack of enquiry, revisionary proceedings u/s.263 could have been initiated. Having left the bus, the AO is wrong in re-opening the assessment based on the very same material/details that were available during the course of original proceedings. In view of the above, it is prayed that the reopening be quashed and the appeal be allowed."*

7. We have heard both the sides, perused the materials available on record and gone through the orders of authorities below including paper book filed by the assessee. In this case, the original assessment was

completed under section 143(3) of the Act dated 21.12.2016. During the course of assessment proceedings, vide notice under section 142(1) of the Act dated 14.06.2016, the Assessing Officer has called for the following details to be furnished:

***To be furnished:***

1. *Natures of business with residential address, business address and telephone number.*
2. *Copy of return of income, Computation of total income, P & L a/c, Balance Sheet, tax audit report if any, for A.Y. 2014-15 & A.Y. 2013-14.*
3. *Copies of Service Tax return for the A.Y. 2014-15 (from 01.04.2013 to 31.03.2014).*
4. *Explain why large deduction claimed under Capital VI-A, explain why large increase of unsecured loans during the year and explain why large increase in Sundry Creditors against reduction in business income as compared to preceding year.*
5. *Copy of bank statement for the A.Y. 2014-15 (from 01.04.2013 to 1.03.2014).*
6. *Details of immovable properties owned or acquired by you.*
7. *Debtors Address.*
8. *Books of Accounts and Documents.*

8. In response to the notice under section 142(1) of the Act, vide letter dated 12.07.2016, besides furnishing the details of nature of business, address of the partners, etc., the assessee has furnished copy of the documents pertaining to the assessment year 2014-15 & 2013-14, such as copy of return of income, computation of total income, final accounts statements, tax audit report, copy of service tax returns, etc. and offered following detailed explanation to other queries raised by the Assessing



Officer:

4. **a) Increase in Deduction Chapter VI-A**

*We are maintaining commercial complexes eligible for deduction under section 80 IA. Income eligible for deduction is more in the Asst. Year 2014-15 as compared to Asst. Year 2013-2014.*

**b) Increase in Unsecured Loans:**

*i) We provide Business Administration services involving purchase of wind energy and power management for optimum utilization of wind energy. We have generated revenue of Rs 3.67 crores from this alone for the year ended 31-03-2014. We had committed to maintain a deposit of Rs 5 crores with Mis Prince Foundations Ltd for their role in obtaining wind energy under group captive scheme of TANGEDCO. We had borrowed about Rs 3.25 Crores during the year to comply with our above commitment.*

**c) Increase in Sundry Creditors:**

*i) Sundry Creditors for Expenses for the Asst. Year stood at Rs 91.62 Lakhs against 110.87 Lakhs for the Asst. Year 2013-14.*

**d) Reduction in Business Income:**

*During the year there is reduction in revenue by about Rs 50 Lakhs in the income under Administrative charges due to short supply of Wind Energy during the year.*

- 5) *Copies of Bank Statement for the Financial Year 2013-2014 is attached.*
- 6) *Details of Immovable property purchased is attached.*
- 7) *Details of Debtors with Address is attached.*

Further, in response to the notice dated 08.12.2016 calling for various details including copies of agreement relating to maintaining and operating of Industrial Park at S. No. 3 as well as explanation towards large increase of unsecured loans during the year, vide letter dated 16.12.2016, the assessee filed detailed reply and the same are reproduced as under:

1. **Copy of Petition & Case - Approval of Industrial Park:**

- a. *We are enclosing the copies of Petition/ Appeal filed against the Rejection of our application by Ministry of Industry & Commerce.*
- b. *In this regard, we request your good selves to consider our case favourably on merits and facts. We would be obliged if our plea is accepted on receipt of favourable judgement at a letter date.*

**2. Nature of Business**

*Prince Property Management Services is a Partnership firm carrying on business of operation and Maintenance of Industrial & Software Technology Parks.*

- a. *The company was appointed to operate and maintain Software Technology Parks developed by Prince Foundations Ltd. The main activity under this business are as detailed below:*
  - i. *Operating and maintaining STP plant involving operation of Sewage Treatment Plant, Removal of Garbage and waste etc.,*
  - ii. *Operating and Maintaining Power Generators and supply of uninterrupted Power to all the occupants of the Software Technology Parks.*
  - iii. *Power management as per TANGEDCO rules and regulations of power cuts, Restriction of usage as per Peak Hour/Normal Hours of usage, etc.*
  - iv. *Raising of invoices of EB Consumption based on sub-meters and sharing of common area EB Consumption.*
  - v. *Provision of Centralised Security System for the entire Software Technology Park.*
  - vi. *Operating and Maintaining Lifts in the Software Technology Parks.*
  - vii. *Housekeeping and maintenance of common area and Toilets of the Software Technology Park.*
  - viii. *Maintenance of Exterior glass panels and other areas of Software Technology Park Complex.*
  - ix. *Operating and maintenance of common equipment's such as EB Panel Board, EB meters, Elevators, Power generators, Cooling Towers etc.*
  - x. *Operation of security and screening of employees and visitors at Entry and Exit Points .*
  - xi. *Managing Parking facility of the complex.*
  - xii. *General Repairs to the complex and common utilities and decor of the Lobby, Landing Areas, Stairways and common pathways.*
  - xiii. *Operation and maintenance of Firefighting equipment.*
  - xiv. *Compliance of Licence requirements w.r.t Fire, Elevators, Diesel Generators etc.*
  - xiv. *Any other activities as required by the occupants*

**3. Explanation for Introduction of Capital:**

- a. *M/s Prince Property Management Services were required to maintain a deposit of Rs 5 Crores with Prince Foundations for provision of Administrative services to the occupants of the software technology parks.*

*The company has earned a revenue of about Rs 3.67 Crores from this business during the Asst. Year 2014-15.*

- b. Partners of the company are also directors of Prince Foundations Ltd. They had amount receivable from Prince Foundations Ltd. So they instructed Prince Foundations to recover the shortfall of the deposit amount by debiting their accounts and crediting the company's account.*
- c. As per the instructions of the management of Prince Property Management Services, Prince Foundations Ltd., debited the accounts of Rajkumar Kamdar and Sharad Vasanji for amount of Rs 70 Lakhs & Rs 50 Lakhs respectively and credited the account of Prince Property Management Services.*

*We hope that above explanations will suffice for completion of assessment. We shall be glad to provide further details if required.*

After considering the above details furnished by the assessee, the Assessing Officer has completed the assessment under section 143(3) of the Act.

9. Subsequently, the Assessing Officer reopened the assessment for the following reasons:

*On further verification of records, it is noticed from the Profit and Loss account that, the assessee has made interest payment of Rs.1,23,85,886/- on the unsecured loan of Rs.9,30,10,218/-. From a perusal of Balance sheet it is noticed that the total unsecured loan is Rs.9,30,10,218 and capital is Rs.28,74,467/-. In the asset side of the Balance sheet, it is noticed that the assessee has made deposit of Rs.4,80,60,915/- in M/s. Prince Foundation Limited and no interest on the same has been received by the assessee.*

*From the details filed, it is seen that the assessee has submitted that a deposit of Rs.5 crores has been made by the assessee with M/s. Prince Foundations Limited for provision of Administrative services to the occupants of the software technology park. Copy of agreement between assessee and M/s. Prince foundation limited has not been filed by the assessee indicating the statutory obligation on the part of the assessee to place a deposit of Rs.5 crores. Also, it is noticed that for the A.Y.2013-14, the assessee has been in the same business of wind energy and power management. But no such deposit has been made by the assessee during the previous year relevant to assessment year 2013-14. Thus it is clear that there was no business exigency for the assessee to maintain a deposit of Rs.5 crores with M/s. Prince foundations ltd. Hence the proportionate interest claimed on Rs.4,80,69,915/out of borrowed funds to the extent of Rs.64,01,313/- should be disallowed u/s.36(i)(iii) as funds have been diverted to non business purposes of the assessee and the transactions does not relate to the business carried on by the assessee.*

10. While completing the original assessment, the Assessing Officer has called for various details, which were duly furnished by the assessee and by accepting the explanations/details of the assessee, the assessment was completed under section 143(3) of the Act. On perusal of the details furnished by the assessee, it is amply clear that the assessee has very well furnished earlier years returns along with complete details vide its letter dated 12.07.2016 against the notice issued under section 142(1) of the Act dated 14.06.2016. Therefore, the contention of the Department that the reopening was carried out on totally a new issue that was detected at a later stage while studying the earlier year's return data, appears to be change in opinion. Again, vide notice under section 142(1) of the Act dated 08.12.2016, the Assessing Officer has called for the copies of agreement relating to maintaining and operating of Industrial Park at S. No. 3 as well as explanation towards large increase of unsecured loans during the year and vide letter dated 16.12.2016, the assessee filed detailed reply and the same were reproduced hereinabove. Having applied his mind, the Assessing Officer came to a conclusion that the same does not addition thereby proceeded to frame the original assessment by disallowing the claim made under section 80IA of the Act alone. Thus, the interest disallowance proposed in the reasons for reopening of assessment is nothing but change of

opinion.

11. The Id. DR has submitted that on perusal of the records, the focus of the Assessing Officer was only on verification of genuineness of the loans taken during the year. At no given point of time did the Assessing Officer even attempt to verify or seek through a specific question on how the loans taken was applied and whether such application of borrowed money was for business compulsion/need appears to be incorrect for the reason that during the course of original assessment proceedings, vide notice under section 142(1) dated 14.06.2016 & 08.12.2016, the Assessing Officer has called for details towards increase in unsecured loans on comparison with the preceding year which itself clarifies the position that the Assessing Officer had gone into the sudden increase in unsecured loan, its utilization, viz., the business exigency and for the sake of brevity, the submissions of the assessee were reproduced hereinabove.

12. Further, the Department has claimed that the previous year data would be a tangible material to reopen the assessment. Vide notice under section 142(1) of the Act dated 14.06.2016, the Assessing Officer has called for copy of return of income, computation of total income, P & L a/c, balance sheet, tax audit report, if any for the assessment years 2013-

14 and 2014-15, which were duly furnished by the assessee vide his letter dated 12.07.2016 with detailed explanations. After examining all these details, the Assessing Officer has completed the assessment under section 143(3) of the Act. Now again, with the same material, the assessment cannot be reopened which tantamount to review of earlier order.

13. Under the above facts and circumstances of the case, we are of the considered opinion that the Assessing Officer reopened the assessment, which is mere change of opinion, which is not permissible as per the law laid down by the Hon'ble Supreme Court in the case of CIT v. Kelvinator of India Ltd. (supra), wherein, it was held that an assessment cannot be reopened on a mere change of opinion; reason to believe that the income chargeable to tax has escaped assessment is one of the conditions precedent for invoking the jurisdiction of the Assessing Officer to reopen the assessment under section 147 of the Act. The Hon'ble Supreme Court further observed that the Assessing Officer had power to re-assess but no power to review. If the concept of "change of opinion" is removed, review would take place in the garb of reopening of assessment. Applying the ratio of the above judgement of the Hon'ble Supreme Court to the instant case, since no new material was brought on record after

completion of assessment under section 143(3) of the Act, the reopening of assessment was not on account of fresh material or change of law, the reopening of assessment is liable to be quashed. Accordingly, we set aside the order of the Id. CIT(A) and quash the assessment order passed under section 143(3) r.w.s. 147 of the Act. Once we have quashed the assessment order, the issue raised on merits is mere academic, requires no adjudication.

14. In the result, the appeal filed by the assessee is allowed.

Order pronounced on 24<sup>th</sup> January, 2023 at Chennai.

Sd/-  
(MANOJ KUMAR AGGARWAL)  
ACCOUNTANT MEMBER

Sd/-  
(V. DURGA RAO)  
JUDICIAL MEMBER

Chennai, Dated, 24.01.2023

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to: 1. अपीलार्थी/Appellant, 2. प्रत्यर्थी/ Respondent,  
3. आयकर आयुक्त (अपील)/CIT(A), 4. आयकर आयुक्त/CIT, 5. विभागीय प्रतिनिधि/DR &  
6. गार्ड फाईल/GF.