IN THE INCOME TAX APPELLATE TRIBUNAL
"A" BENCH : BANGALORE

BEFORE SHRI CHANDRA POOJARI, ACCOUNTANT MEMBER
AND SMT. BEENA PILLAI, JUDICIAL MEMBER

ITA No.1342/Bang/2017
Assessment year: 2008-09

Textron India Private Ltd., Floor 1 & 2, Block B (Tower 2), SEZ Campus, Global Village, RVCE Post Mylasandra, Off Mysore Road, Bangalore – 560 059. **PAN: AACCT 0118M**	Vs.	The Deputy Commissioner of Income Tax, Circle 5(1)(1), Bangalore.
APPELLANT		RESPONDENT

Appellant by	:	Shri Sumeet Khurana, CA
Respondent by	:	Shri Kannan Narayanan, Jt.CIT(DR)(ITAT), Bengaluru.

Date of hearing	:	17.06.2021
Date of Pronouncement	:	23.06.2021

O R D E R

Per Chandra Poojari, Accountant Member

This appeal by the assessee is directed against the order of CIT(Appeals)-7, Bengaluru dated 7.3.2017 for the assessment year 2008-09.

2. The assessee has raised the following grounds:-

"**Revised grounds of appeal**

The grounds hereinafter taken by the Appellant are without prejudice to one another

Grounds of appeal arising from order passed by Commissioner of Income-tax (Appeals) (CIT(A)]

1. That the learned CIT(A) erred in upholding the action of the learned Assessing Officer (hereafter referred to as the learned AO) in adding back excess provision written back amounting to Rs. 16,300,116 while computing the taxable income of the Company and also, holding that provision written back during the year under appeal cannot be reduced from the income in the year of write back despite the fact that it =was disallowed under section 40(a)(ia) of the Income-tax Act, 1961 ("the Act") in earlier years.

2. Without prejudice to the above, the learned CIT(A) erred in not appreciating the fact that the amount, if any, added back in computation of total income, will increase the business profit and consequently, would enhance the deduction under section 10A of the Act and also, erred in alleging that, on the basis of records available and furnished by the appellant, it is not possible to ascertain allowability of deduction under section 10A of the Act on disallowance made, even though, the learned AO mentioned that said excess provision written back is pertaining to business under section IDA of the Act in the assessment order passed under section 143(3) read with section 148 of the Act.

3. That the learned CIT(A) erred in upholding the action of the learned AO of initiating the penalty proceedings under section 271(1)(c) of the Act."

3. The assessee has filed additional grounds as follows:-

"4. That the learned CIT(A) ought to have held the reassessment order as invalid for the reasons that

a) neither the reasons recorded nor the reassessment order satisfy the pre-requisite of mentioning about failure of the assessee to disclose any material fact;

b) The reassessment order essentially is a review order in the garb of reassessment as the same is based on material already on

record without bringing on record any additional material and thus constitutes change of opinion

c) the aspect of the quantum of deduction under section 10A was already examined under original assessment order and therefore could not be reexamined for any new reason.

5. That the learned CIT(A) ought to have appreciated the fact that the Appellant had not claimed deduction under section 10A on the amount of provisions written back. That the learned CIT(A) ought to have held the reassessment order as invalid for the reason that the facts alleged in the reasons recorded are incorrect."

4. The ld. AR submitted that the assessee inadvertently did not specifically take the above mentioned grounds arising from the reassessment order, as such the CIT(Appeals) did not adjudicate the issues in his order. However, the contentions relating to these grounds mentioned in the assessee's letter dated 23.7.2017 was available on record before the CIT(Appeals) and pleaded that the additional grounds be admitted relying on the following judgments:-

- Jute Corporation of India Ltd. 187 ITR 688 (SC)
- Ahmedabad Electricity Co. Ltd. and Godavari Sugar Mills Ltd. v. CIT, 199 ITR 351 (Bom)
- New India Industries Ltd., 207 ITR 1010 (Guj)
- National Thermal Power Co. Ltd. v. CIT, 229 ITR 383 (SC)
- Ashok Vardhan Birla, 208 ITR 958 (Bom)
- Controller of Estate Duty v. R. Brahadeeswaran, 163 ITR 680 (Mad)

5. On the other hand, the ld. DR raised serious objections for admission of additional grounds.

6. We have perused the material on record on the admission of additional grounds. Since the facts relating to the issues raised in the additional grounds are already on record, placing reliance on the decision of *National Thermal Power Co. Ltd. v. CIT, 229 ITR 383 (SC)*, we admit the additional grounds for adjudication.

7. The assessee has not pressed ground No.3 and additional ground No.5 before us. Accordingly, these grounds are dismissed as not pressed.

8. Regarding additional ground No.4, the facts are that the assessment was completed us/. 143(3) r.w.s. 144C of the Income-tax Act, 1961 [the Act] vide order dated 24.1.2012. Later, assessment was reopened by recording reasons for reopening as follows:-

> " The assessment of M/s Textron India Pvt. Ltd. for the assessment year 2008-09 was concluded u/s. 143(3) on 24.01.2012 by determining the taxable income at Rs.4,99,32,447/- after allowing 10A deduction of Rs.9,11,55,684 against the claim of the assessee at Rs.3,80,63,535 and a taxable income of Rs.1,13,05,420.
>
> 2. Subsequently it is noticed that the assessee had credited in the profit & loss account an amount of Rs.1,63,00,116 as excess provision of earlier years written back, which was not reduced in the computation of income resulting in excess claim of 10A deduction on the enhanced profit. The resultant excess claim of 10A deduction.
>
> If you have any objections for reasons to reopen the assessment you are here by requested to file objections before 04/07/2014 in this Office.
>
> If your reply does not reach this office before 04/07/2014 it is presumed that you have no objections for the reasons for reopening the case and assessment will be concluded accordingly."

9. Consequently notice u/s. 148 was issued to the assessee on 11.2.2014.

10. Now the contention of the ld. AR is that AO has reopened the assessment after the expiry of four years from the end of relevant assessment year without mentioning that there is a failure on the part of assessee to disclose truly and correctly all material facts necessary for assessment. The ld. AR stated that assessee has submitted all the details relating to the provisions of earlier year written back, P&L account, etc. and the AO in the original assessment passed on 24.1.2012 passed u/s. 143(3) r.w.s. 144C of the Act duly considered the same and computed the income after granting deduction u/s. 10A of the Act. According to the ld. AR, there is no failure on the part of assessee to disclose the necessary material facts necessary for assessment. However, the AO has reopened the assessment on mere change of opinion after examining the same records with him.

11. According to the ld. AR, it is imperative on the part of AO to mention in the reasons recorded for reopening the assessment that there was failure on the part of assessee to disclose truly and correctly all material facts necessary for assessment, when reopening of assessment is done after the expiry of four years from the end of relevant assessment year. He submitted that when there is no failure on the part of assessee to disclose truly and fully all material facts necessary for assessment and further where the AO has applied his mind and being satisfied with the claim of assessee and allowed the case of assessee, the AO could not have initiated proceedings u/s. 147 of the Act, after 4 years from the end of relevant assessment year when original assessment was completed u/s. 143(3) of the Act. According to the ld. AR, the AO in the original assessment called for various information and assessee furnished the same at various stages and after considering the same, the AO came to

the conclusion that the claim of assessee for deduction u/s. 10A of the Act is in order and allowed the same by taking a conscious decision on the said issue. According to the assessee, the reopening is bad in law and accordingly the impugned assessment order is liable to be quashed. He relied on the following judgments:-

- Oracle Systems Corporation v. ADIT [2015] 62 taxmann.com 291

- Usha Exports v. ACIT (WP No.2506 of 2019)

In the above judgments, it was held that neither reasons recorded, nor the reassessment order satisfy the pre-requisite of mentioning about the failure of the appellant to disclose any material fact.

- Andhra Bank Ltd. v. CIT [1997] 92 Taxman 534 (SC)

- CIT v. Vijaya Bank [2005] 149 Taxman 674 (Kar)

In these decisions, it was held that reassessment order essentially is a review order in the garb of reassessment on account of change of opinion.

- PCIT V. Century Textiles & Industries Ltd.
  [2018] 99 taxmann.com 206 (SC) SLP Dismissed.
  [2018] 99 taxmann.com 205 (Bom)

  It was held that quantum of deduction already examined under assessment order, cannot be re-examined in reassessment order.

12. On the other hand, the ld. DR submitted that reopening of assessment was done by the AO correctly after it came to his knowledge that assessee credit in the P&L account an amount of Rs.1,63,00,116 as excess provision of earlier years written back which was not reduced in the computation of income resulting in excess claim of 10A deduction on the enhanced profit. The resultant excess claim of 10A deduction is to be

collected. Therefore AO reopened the assessment by recording the reasons as such. He supported the order of lower authorities.

13. We have heard both the parties and perused the material on record. We have also gone through the reasons recorded by the AO for reopening the assessment. In this case, original assessment for AY 2008-09 was completed on 24.1.2012. Notice u/s. 148 was issued on 11.2.2014. Admittedly, it is after 4 years from the end of relevant assessment year and section 147 of the Act permits the AO to assess/reassess the income of an entity on account of income that has escaped assessment. The power to assess/reassess the income u/s. 147 cannot be invoked routinely unless the following conditions are satisfied:-

> (a) There should be 'reason to believe' that income has escaped assessment – "reason to believe cannot be change of opinion"; and
>
> (b) AO is barred from taking any action under this section after the expiry of four years from the end of relevant Assessment Year in the following cases:
>
> (i) Where an assessment under section 143(3) or 147 has already been concluded for the relevant assessment year; and
>
> (ii) There is no failure from the part of the assessee to:
>
> Make a return under section 139 in response to notice under section 148 disclosing fully and truly all material facts necessary for the assessment.

14. In the present case, there was regular original assessment that was completed u/s. 143(3) r.w.s. 144C on 24.1.2012. During the course of original assessment proceedings, deduction u/s. 10A was considered by the AO and granted accordingly. In the reasons recorded, there was no allegation by the AO that there was any failure on the part of assessee to

disclose truly and correctly all material facts necessary for assessment. Without any such allegation, the AO in the present case recorded the reason for reopening the assessment. Thus, we are of the opinion that assessment was reopened merely on a change of opinion without any fresh material or any allegation by the AO that assessee failed to disclose truly and correctly all material facts for the purpose of assessment.

15. The Hon'ble Apex Court in the case of *New Delhi Television v. DCIT [(2020) 116 taxmann.com 151 (SC)]* had held that reopening of the assessment beyond four years is bad in law when the tax payer has disclosed the facts at the time of original assessment proceedings and the A.O. did not draw any adverse inference regarding the same.

16. The Hon'ble Supreme Court in the case of *L & T Limited [(2020) 113 taxmann.com 48 (SC)]* observed that *"there was no element of lack of true and full disclosure on the part of the assessee, which resulted into any income chargeable to tax escaping assessment. The reasons clearly reveal that the Assessing Officer was proceeding on the material which was already on record. In the absence of the statutory requirement of income chargeable to tax have been escaped assessment due to the failure on the part of the assessee to disclose truly and fully all material facts been satisfied, the Tribunal correctly held that the notice of reopening of assessment was invalid"*.

17. The Hon'ble Karnataka High Court in the case of *CIT v. Karnataka Bank [(2014) 52 taxmann.com 526 (Karnataka)]* had held that when there is no case of failure on the part of the assessee to disclose fully and truly all material facts necessary for assessment and further, where the Assessing Authority applied its mind and being satisfied with the claim, allowed the case of the assessee, the Assessing Authority could not have initiated proceedings u/s 147 of the Act, after the end of 4 years.

18. The Hon'ble Madras High Court in the case of *Sri Shakthi Textiles Ltd. v. JCIT [(193 Taxman 216 (Madras)]* had held that indication of assessee's failure to disclose any material facts in the reasons recorded is a legal requirement. The relevant finding of the Hon'ble High Court is as under:-

> "The Assessing Officer ought to have examined the question as to whether there were reasons for him to believe that the escapement was due to the failure on the part of the petitioner to make true and full disclosure of the income or not. In the event of arriving at such a belief that it was because of the petitioner's failure, he should have recorded the same in the order. That is the legal requirement. Only if the twin conditions, as laid down by the Supreme Court, are satisfied by way of recording reasons for both the conditions in the order, the Assessing Officer will get jurisdiction to issue notice under section 148 after the expiry of four years from the end of the relevant assessment year. Since the same had not been done the impugned notices were wholly without jurisdiction."

19. The relevant observations of the Supreme Court in the case of *Lakhmani Mewal Das, 103 ITR 437* are as under:-

> "The reasons for the formation of belief must have a rational connection or relevant bearing on the formation of the belief. Formation of belief postulates that there must be a direct nexus or live link between the material coming to the notice of the income tax offices and the formation of his belief that there has been an escapement of income of the assessee from assessment."

20. The Bombay High Court in the case of *Nirmal Bang Securities Pvt. Ltd.,* reported in *382 ITR 93* after noticing the reasons recorded and the legal position as well as the statutory provisions of the Act in para [24] of the judgment, held as under: -

> "In view of the aforesaid well-settled legal position and there admittedly being not even an allegation in the reasons recorded that there was any failure on the port of the petitioner to disclose

> truly and fully all material facts necessary for assessment, let alone the details thereof, the impugned notice dated March 30,2007 and the impugned order dated December 8, 2007 are liable to be quashed and set aside on this ground of our".

21. The Ld. AR placed reliance on the judgment of the Jurisdictional High Court in the case of *Chaitanya Properties Private Limited* reported in *240 ITR 659* [Kar] wherein the Court has considered the substantial question of law as to whether the absence of spelling out that the escapement of income was due to the fact that the assessee has not disclosed truly and fully all material facts necessary for completion of assessment, in the reasons recorded, would be a valid reopening. Noticing that the ITAT, Bangalore Bench had quashed the assessment holding that the re-opening of the assessment was invalid, on this count, the jurisdictional High Court upheld the aforesaid order of the ITAT in para [23] by observing as follows :

> "23. We are also of the view that initiation of reassessment proceedings will have to be held as invalid for the reason that reasons recorded by the AO do not spell out that escapement of income was due to the assessee not fully and truly disclosing all material facts necessary for completion of assessment for the relevant assessment year. In this record, we are also of the view that all legal toys in para 19 of the reasons recorded do not spell out the belief that there was a failure on the part of the assessee to fully and truly disclose all material facts. In fact, the assessee had disclosed all facts in the original assessment proceedings u/s. 43[3] of the Act".

22. In the case of *Hindustan Lever Limited V.R.B. Wadkar vs. ACIT,* 268 ITR 332, the Bombay High Court in its decision at page 338 held that:-

> "It is needless to mention that the reasons are required to be read as they were recorded by the Assessing Officer. No substitution or deletion is permissible. No additions can be mode to those reasons. No inference can be allowed to be drawn based on reasons not recorded. It is for the Assessing 0fficer to disclose

and open his mind through reasons recorded by him. He has to speak through his reasons. lt is for the Assessing Officer to reach the conclusion as to whether there was failure on the part of the assessee to disclose fully and truly all material facts necessary for his assessment for the concerned assessment year. It is for the Assessing officer to form his opinion. It is for him to put his opinion on record in black and white. The reasons recorded should be clear and unambiguous or it should not suffer from any vagueness. The reasons recorded must disclose his mind. The reasons are the manifestation of the mind of the Assessing Officer. The reasons recorded should be self explanatory and should not keep the assessee guessing for the reasons. Persons provide the link between conclusion and evidence. The reason recorded must be based on evidence. The Assessing Office , in the event of challenge to the reasons, must be able to justify the same based on material available on record. He must disclose in the reasons as to which fact or material was not disclosed by the Assessee fully and truly necessary for assessment of that assessment year, so as to establish the vital link between the reasons and evidence. That vital link is the safeguard against the reopening of the concluded assessment." The reasons recorded must either stand or fall on the reasons as recorded alone and nothing else.

23. The Calcutta High Court in the case of *Equitable Investment Ltd. vs. ITO (174 ITR 74)* wherein it was held as follows:-

"The powers of the Income-tax Officer to reopen assessments though wide, are not plenary. The words of the statute are 'reason to believe' and not 'reason to suspect'. The reopening of the assessment after the lapse of many years is a serious matter. The Act no doubt, contemplates the reopening of the assessment if grounds is fit for believing that income of the assessee has escaped assessment. The underlying reason for that is that instances of concealed income or other income escaping assessment in a large number of cases come to the notice of the income - tax authorities after the assessment has been completed. The provisions of the Act in this respect depart from the normal rule that there should be, subject to right of appeal and revision,

finality about orders made in judicial and quasi-judicial proceedings. lt is, therefore, essential that before such action is token the requirements of law should be satisfied".

24. The Apex Court in the case of *Kelvinator of India Ltd. (320 ITR 561) (SC)* held in para 4 as under :-

"4. On going through the changes, quoted above, made to Section 147 of the Act, we find that, prior to Direct Tax Laws (Amendment) Act, 1987, re-opening could be done under above two conditions and fulfilment of the said conditions alone conferred jurisdiction on the Assessing Officer to make a back assessment, but in section 147 of the Act [with effect from 1st April, 1989], they are given a go-by and only one condition has remained, viz., that where the Assessing Officer has reason to believe that income has escaped assessment, confers jurisdiction to re- open the assessment. Therefore, post-1st April, 1989, power to re-open is much wider. However, one needs to give a schematic interpretation to the words "reason to believe" failing which, we are afraid, Section 147 would give arbitrary powers to the Assessing Officer to re-open assessments on the basis of "mere change of opinion", which cannot be per se reason to re-open. We must also keep in mind the conceptual difference between power to review and power to re-assess. The Assessing Officer has no power to review; he has the power to re-assess. But re-assessment has to be based on fulfillment of certain pre-condition and if the concept of "change of opinion" is removed, as contended on behalf of the Department, then, in the garb of re-opening the assessment, review would take place. One must treat the concept of "change of opinion" as an in-built test to check abuse of power by the Assessing Officer. Hence, after 1st April, 1989, Assessing Officer has power to re-open, provided there is "tangible material" to come to the conclusion that there is escapement of income from assessment. Reasons must have a live link with the formation of the belief. Our view gets support from the changes made to Section 147 of the Act, as quoted hereinabove."

25. At this stage, it is appropriate to mention the principles of law governing reassessment as below :-

(i) The Court should be guided by the reasons recorded for the reassessment and not by the reasons or explanation given by the Assessing Officer at a later stage in respect of the notice of reassessment. To put it in other words, having regard to the entire scheme and the purpose of the Act, the validity of the assumption of jurisdiction under Section 147 can be tested only by reference to the reasons recorded under Section 148(2) of the Act and the Assessing Officer is not authorized to refer to any other reason even if it can be otherwise inferred or gathered from the records. The Assessing Officer is confined to the recorded reasons to support the assumption of jurisdiction.

(ii) He cannot record only some of the reasons and keep the others upto his sleeves to be disclosed before the Court if his action is ever challenged in a court of law.

(iii) At the time of the commencement of the reassessment proceedings, the Assessing Officer has to see whether there is prima facie material, on the basis of which, the department would be justified in reopening the case.

(iv) The validity of the reopening of the assessment shall have to be determined with reference to the reasons recorded for reopening of the assessment.

(v) The basic requirement of law for reopening and assessment is application of mind by the Assessing Officer, to the materials produced prior to the reopening of the assessment, to conclude that he has reason to believe that income has escaped assessment. Unless that basic jurisdictional requirement is satisfied - a post mortem exercise of analysing the materials produced subsequent to the reopening will not make an inherently defective reassessment order valid.

(vi) The crucial link between the information made available to the Assessing Officer and the formation of the belief should be present. The reasons must be self evident, they must speak for themselves.

(vii) The tangible material which forms the basis for the belief that income has escaped assessment must be evident from a reading

of the reasons. The entire material need not be set out. To put it in other words, something ITA No.205/Bang/2020 therein, which is critical to the formation of the belief must be referred to. Otherwise, the link would go missing.

(viii) The reopening of assessment under Section 147 is a potent power and should not be lightly exercised. It certainly cannot be invoked casually or mechanically.

(ix) If the original assessment is processed under Section 143(1) of the Act and not Section 143(3) of the Act, the proviso to Section 147 will not apply. In other words, although the reopening may be after the expiry of four years from the end of the relevant assessment year, yet it would not be necessary for the Assessing Officer to show that there was any failure to disclose fully or truly all the material facts necessary for the assessment.

(x) The Assessing Officer, being a quasi judicial authority, is expected to arrive at a subjective satisfaction independently on an objective criteria.

(xi) While the report of the Investigation Wing might constitute the material, on the basis of which, the Assessing Officer forms the reasons to believe, the process of arriving at such satisfaction should not be a mere repetition of the report of the investigation. The reasons to believe must demonstrate some ITA No.205/Bang/2020 link between the tangible material and the formation of the belief or the reason to believe that the income has escaped assessment.

(xii) Merely because certain materials which is otherwise tangible and enables the Assessing Officer to form a belief that the income chargeable to tax has escaped assessment, formed part of the original assessment record, per se would not bar the Assessing Officer from reopening the assessment on the basis of such material. The expression "tangible material" does not mean the material alien to the original record.

(xiii) The order, disposing of objections or any counter affidavit filed during the writ proceedings before the Court cannot be substituted for the "reasons to believe".

(xiv) The decision to reopen the assessment on the basis of the report of the Investigation Wing cannot always be condemned or dubbed as a fishing or roving inquiry. The expression "reason to believe" appearing in Section 147 suggests that if the Income Tax Officer acts as a reasonable and prudent man on the basis of the information secured by him that there is a case for reopening, then Section 147 can well be pressed into service and the assessments be reopened. As a consequence of such reopening, certain other facts may come to light. There is no ban or any legal embargo under Section ITA No.205/Bang/2020 147 for the Assessing Officer to take into consideration such facts which come to light either by discovery or by a fuller probe into the matter and reassess the assessee in detail if circumstances require.

(xiv) The test of jurisdiction under Section 143 of the Act is not the ultimate result of the inquiry but the test is whether the income tax officer entertained a "bona fide" belief upon the definite information presented before him. Power under this section cannot be exercised on mere rumours or suspicions.

(xv) The concept of "change of opinion" has been treated as a built in test to check abuse. If there is tangible material showing escapement of income, the same would be sufficient for reopening the assessment.

(xvi) It is not necessary that the Income Tax Officer should hold a quasi judicial inquiry before acting under Section 147. It is enough if he on the information received believes in good faith that the assesee's profits have escaped assessment or have been assessed at a low rate. However, nothing would preclude the Income Tax Officer from conducting any formal inquiry under Section 133(6) of the Act before proceeding for reassessment under Section 147 of the Act.

(xvii) The "full and true" disclosure of the material facts would not include that material, which is to be used for testing the veracity of the particulars mentioned in the return. All such facts would be expected to be elicited by the Assessing Officer during the course of the assessment. The disclosure required only reference to those material facts, which if not disclosed,

would not allow the Assessing Officer to make the necessary inquiries.

(xviii) The word "information" in Section 147 means instruction or knowledge derived from the external source concerning the facts or particulars or as to the law relating to a matter bearing on the assessment. An information anonymous is information from unknown authorship but nonetheless in a given case, it may constitute information and not less an information though anonymous. This is now a recognized and accepted source for detection of large scale tax evasion. The non-disclosure of the source of the information, by itself, may not reduce the credibility of the information. There may be good and substantial reasons for such anonymous disclosure, but the real thing to be looked into is the nature of the information disclosed, whether it is a mere gossip, suspicion or rumour. If it is none of these, but a discovery of fresh facts or of new and important matters not present at the time of the assessment, which appears to be credible to an honest and rational mind leading to a scrutiny of facts ITA No.205/Bang/2020 indicating incorrect allowance of the expense, such disclosure would constitute information as contemplated in clause (b) of Section 147.

(xix) The reasons recorded or the material available on record must have nexus to the subjective opinion formed by the Assessing Officer regarding the escapement of the income but then, while recording the reasons for the belief formed, the Assessing Officer is not required to finally ascertain the factum of escapement of the tax and it is sufficient that the Assessing Officer had cause or justification to know or suppose that the income had escaped assessment. It is also well settled that the sufficiency and adequacy of the reasons which have led to the formation of a belief by the Assessing Officer that the income has escaped the assessment cannot be examined by the court. 6.1 Now, we go through the provisions of Section 147 of the Act.

26. In the light of aforesaid reasoning and judicial pronouncements cited supra, we hold that the reassessment is bad in law and quash the same.

27. Since we have quashed the assessment itself, we refrain from going into other grounds of appeal which are kept open.

28. In the result, the appeal of the assessee is allowed.

Pronounced in the open court on this 23rd day of June, 2021.

Sd/-	Sd/-
(BEENA PILLAI)	(CHANDRA POOJARI)
JUDICIAL MEMBER	ACCOUNTANT MEMBER

Bangalore,
Dated, the 23rd June, 2021.
/*Desai S Murthy /*

Copy to:

1. Appellant 2. Respondent 3. CIT 4. CIT(A)
5. DR, ITAT, Bangalore.

By order

Assistant Registrar
ITAT, Bangalore.