

Sl. No.	Name of company	Comparable of	Turnover (in crs)	OP/OC %	Comparable margin	Rejected as comparable On Grounds	Rejected as comparable in	Page/ Para
1	Issumation Technologies Pvt Ltd	Assessee		2.37	2.37	Accepted		
2	Maverick Systems Ltd.	Assessee		6.82	6.82	Accepted		
3	Axiscades Technologies Ltd.	TPO & Assessee		8.59	8.59	Accepted		
4	Infomile Technologies Ltd	TPO	3.25	9.89		Fails Turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
5	Harbinger Systems Pvt. Ltd.	TPO & Assessee	72.87	11.65		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
6	Taal Tech India Pvt. Ltd.	TPO	104.00	16.09		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
7	Exilant Technologies Pvt. Ltd.	TPO & Assessee	332.43	17.17	17.17	Accepted		
8	Tech Mahindra Ltd.	TPO	2438.37	18.57		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
9	Larsen & Toubro Infotech Ltd.	TPO & Assessee	6906.4	18.94		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
10	Great Software Laboratory Pvt. Ltd.	TPO	138.27	19.73		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1

11	Elveego Circuits Pvt. Ltd.	TPO	6.64	20.19		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
12	Black Pepper Technologies Pvt. Ltd.	TPO	46.56	20.62		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
13	L & T Technology Services Ltd.	TPO & Assessee	3,747.00	20.8		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
14	Mindtree Ltd.	TPO	5,325.00	21.21		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
15	Sagarsoft India Ltd	Assessee		21.92	21.92	Accepted		PB-II, page 634, para 7.3.1
16	Aptus Software Labs Pvt Ltd	TPO	3.57	22.7		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
17	Acewin Agritech Ltd.	TPO	9.99	24.51		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1

18	Persistent Systems Ltd.	TPO	1,792.35	24.98		Functionally different	Rejected by the Hon'ble ITAT in assessee's own case for AY 2016-17 in ITA 285/B/2021 vide order dated 03.02.2023 based on the decision in SanDisk India Device Design Centre Pvt. Ltd - IT(TP)A 288/Bang/2021 dt.30.06.2022	PB-III, page 866 to 875, para 11.16 to 13.1
							Rejected by the Hon'ble ITAT in assessee's own case for AY 2017-18 in ITA 291/B/2022 dt. 15.03.2023	PB-III, page 937 to 939, para 9.10, 9.11 & 10
19	Wipro Ltd.	TPO	4,327.00	26.83		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
20	Tata Elxsi Ltd.	TPO & Assessee	1,361.33	28.24		Functionally different	Rejected by the Hon'ble ITAT in assessee's own case for AY 2017-18 in ITA 291/B/2022 dt. 15.03.2023 based on the decision in ADP Pvt Ltd vs DCIT - ITA 227 & 228/Hyd/2021 dt.03.02.2022.	PB-III, page 938, para 9.12 & 10
21	Infobeans Technologies Ltd.	TPO & Assessee	80.12	28.52		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1

22	Nihilent Ltd.	TPO	280.06	30.17		Functionally different and lack of segmental details	Rejected by the Hon'ble ITAT in assessee's own case for AY 2016-17 in ITA 285/B/2021 vide order dated 03.02.2023 based on the decision in SanDisk India Device Design Centre Pvt. Ltd - IT(TP)A 288/Bang/2021 dt.30.06.2022	PB-III, page 868, para 11.16 to 13.1
							Rejected by the Hon'ble ITAT in assessee's own case for AY 2017-18 in ITA 291/B/2022 dt. 15.03.2023	PB-III, page 937 to 939, para 9.10, 9.11 & 10
23	Threesixty Logica Testing Services Pvt. Ltd.	TPO	27.41	36.58		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
24	Infosys Ltd.	TPO	61,941.00	37.38		Fails turnover filter	Fulcrum Fund Services (India) Pvt Ltd - IT(TP) A 2521/B/2017 dt.12.04.2019	PB-II, page 634, para 7.3.1
25	Cybage Software Pvt. Ltd.	TPO	737.41	56.81		Functionally different and Abnormal High Margins	Rejected by the Hon'ble ITAT in assessee's own case for AY 2016-17 in ITA 285/B/2021 vide order dated 03.02.2023 based on the decisions in Optiva India Technologies Pvt Ltd - ITA	PB-III, page 871 to 875, para 13
							Rejected by the Hon'ble ITAT in assessee's own case for AY 2017-18 in ITA 291/B/2022 dt.	PB-III, page 941, para 9.14 & 10