

आयकर अपीलीय अधिकरण, 'बी' न्यायपीठ, चेन्नई

IN THE INCOME TAX APPELLATE TRIBUNAL

'B' BENCH, CHENNAI

श्री एन.आर.एस. गणेशन, न्यायिक सदस्य एवं श्री एस जयरामन, लेखा सदस्य केसमक्ष

BEFORE SHRI N.R.S. GANESAN, JUDICIAL MEMBER AND
SHRI S. JAYARAMAN, ACCOUNTANT MEMBER

आयकर अपील सं./ITA No.516/Mds/2017

&

C.O. No.49/Mds/2017

(in I.T.A. No.516/Mds/2017)

निर्धारण वर्ष / Assessment Year : 2012-13

The Assistant Commissioner of
Income Tax,
Non-Corporate Circle – 1,
Coimbatore.

v. M/s Vision Textiles,
14, Dharmaraja Layout,
Sowripalayam Road,
Ramanathapuram,
Coimbatore – 641 045.

(Appellant)

PAN : AAFFV 4504 K

(Respondent & Cross-objector)

अपीलार्थी की ओर से/Appellant by : Shri Avijit Rakshit, JCIT

प्रत्यर्थी की ओर से/Respondent by : Shri T. Banusekar, CA

सुनवाई की तारीख/Date of Hearing : 28.08.2017

घोषणा की तारीख/Date of Pronouncement : 06.09.2017

आदेश /O R D E R

PER N.R.S. GANESAN, JUDICIAL MEMBER:

This appeal of the Revenue is directed against the order of the Commissioner of Income Tax (Appeals) -2, Coimbatore, dated 31.10.2016 and pertains to assessment year 2012-13. The assessee has filed cross-objection against the very same order of

the CIT(Appeals). Therefore, we heard both the appeal and the cross-objection together and disposing of the same by this common order.

2. There was a delay of 24 days in filing this appeal by the Revenue. The Revenue has filed a petition for condonation of delay. We have heard the Ld. D.R. and the Ld. representative. We find that there was sufficient cause for not filing the appeal before the stipulated time. Therefore, we condone the delay and admit the appeal.

3. When the appeal is taken up for hearing, both Shri Avijit Rakshit, the Ld. Departmental Representative and Sh. T. Banusekar, the Ld. representative for the assessee submitted that the cost of windmill has to be ascertained for the assessment year 2011-12. Assessment for the assessment year 2011-12 was reopened and it is pending before the Assessing Officer. Since the cost of acquisition has to be ascertained for the initial year, both the Ld. D.R. and the Ld. representative for the assessee submitted that unless the assessment for the assessment year 2011-12 is finalized, that issue cannot be decided for the assessment year 2012-13. On a query from the Bench, both the representatives very

fairly submitted that the matter can be remitted to the file of the Assessing Officer since the assessment for the assessment year 2011-12 is pending before him.

4. We have also carefully gone through the orders of both the authorities below. For the purpose of depreciation, the cost of acquisition has to be ascertained for the initial year. Since the initial year being 2011-12, the assessment for which is pending before the Assessing Officer, this Tribunal is of the considered opinion that the matter needs to be reconsidered by the Assessing Officer along with assessment year 2011-12. Accordingly, orders of both the authorities below are set aside and the entire issue raised by the Revenue and assessee are remitted back to the file of the Assessing Officer. The Assessing Officer shall re-examine the issue afresh in the light of the material that may be provided by the assessee and thereafter decide the same in accordance with law, after giving a reasonable opportunity to the assessee.

5. In the result, both the appeal filed by the Revenue and the cross-objection filed by the assessee are allowed for statistical purposes.

Order pronounced on 6th September, 2017 at Chennai.

sd/-

(एस जयरामन)

(S. Jayaraman)

लेखा सदस्य/Accountant Member

sd/-

(एन.आर.एस. गणेशन)

(N.R.S. Ganesan)

न्यायिक सदस्य/Judicial Member

चेन्नई/Chennai,

दिनांक/Dated, the 6th September, 2017.

Kri.

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त (अपील)/CIT(A)-2, Coimbatore
4. Principal CIT- 1, Coimbatore
5. विभागीय प्रतिनिधि/DR
6. गार्ड फाईल/GF.