

**IN THE INCOME TAX APPELLATE TRIBUNAL,
AHMEDABAD 'A' BENCH, AHMEDABAD**

[Coram: Pramod Kumar AM and Mahavir Prasad JM]

ITA No. 3376/Ahd/2014
Assessment year: 2011-12

DCIT
Circle 4 (1)(2),
Ahmedabad

.....**Appellant**

Vs

Techno Industries Ltd.
Plot No.5002, Phase-IV,
GIDC, Vatva, Ahmedabad
[PAN : AABCT 6416 B]

.....**Respondent**

Appearances by

Jayant Jhaveri for the applicant

Jay Shah for the respondent

Order reserved on : November 27, 2017

Order pronounced on : November 27, 2017

DICTATED ORDER

Per Bench :

1. This appeal, filed by the Assessing Officer, is directed against the order dated 08.09.2014 passed by the CIT(A)-XIV, Ahmedabad in the matter of assessment under Section 143(3) of the Income-tax Act, 1961, for the assessment year 2011-12.

2. Grievance of the Assessing Officer is as follows:

“Whether the Ld. Commissioner of Income-tax (Appeals) is right in law and on facts in deleting the addition of Rs.41,88,596/- made by the AO u/s 2(22)(e) of the Act.”

3. When this appeal was called out for hearing, one Shri Jay Shah, who is stated to be an employee of the assessee-company, invited our attention to the order dated 30.08.2017 passed in assessee's own case for the assessment year 2010-11 by the co-ordinate bench of this Tribunal. It was pointed out that, on the materially identical

facts in assessee's own case for the immediately preceding year, identical addition in respect of deemed dividend was deleted by the co-ordinate bench of this Tribunal. He thus points out that this matter is covered in favour of the assessee by the decision of Tribunal in assessee's own case in the preceding assessment year. He thus urges us to confirm the relief granted by the learned CIT(A) and decline to interfere in the matter.

4. Learned Departmental Representative, on the other hand, fairly accepts that the issue in question is covered against the Revenue inasmuch as the CIT(A), in the impugned order, has merely followed the order for the assessment year 2010-11 which has been confirmed by the CIT(A). He, however, placed reliance upon the order of the Assessing Officer, particularly the elaborate discussion made by him on the nature of transaction. Our attention is also invited in particular to paragraph No.3.22 at page no.19 of the assessment order.

5. Having heard the rival contentions and having perused the material on record, we see no reason to take any other view of the matter than the view so taken by the co-ordinate bench in the immediately preceding assessment year. Respectfully following the same, we confirm the relief granted by the learned CIT(A) and dismiss the appeal of the Revenue.

6. In the result, the appeal is dismissed. Order dictated and pronounced in the open Court on this 27th of November, 2017.

Sd/-

Mahavir Prasad
(Judicial Member)

Ahmedabad, the 27th day of November, 2017

**bt*

Copies to: (1) The appellant
(2) The respondent
(3) Commissioner
(4) CIT(A)
(5) Departmental Representative
(6) Guard File

Sd/-

Pramod Kumar
(Accountant Member)

By order

TRUE COPY

Assistant Registrar
Income Tax Appellate Tribunal
Ahmedabad benches, Ahmedabad