IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "C",MUMBAI

Before Shri Mahavir Singh(JUDICIAL MEMBER)

AND
Shri G Manjunatha (ACCOUNTANT MEMBER)

I.T.A No.2174/Mum/2014
(Assessment year: 2008-09)
&
I.T.A No.3564/Mum/2014
(Assessment year: 2008-09)

M/s Pidilite Industries Ltd, 7th Floor, Regent Chambers, Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai-21 PAN : AAACP4156B	vs	ITO (TDS)-2(5), Mumbai
APPELLANT		**RESPONDENT**

Appellant by	Shri Ronak Doshi / Ms Ritu Punjabi
Revenue by	Shri Rajat Mittal

Date of hearing	13-11-2017
Date of pronouncement	31-01-2018

O R D E R

Per G Manjunatha, AM :

These appeals filed by the assessee are directed against separate but identical orders of the CIT(A)-14, Mumbai dated 27-01-2014 and 21-03-2014 for the assessment year 2008-09. Since facts are identical and issues are common, for the sake of convenience, these appeals were heard together and are disposed of by this common order.

ITA No.2714/Mum/2014

2. The assessee has raised the following grounds of appeal:-

GROUND NO. I:

1. On the facts and in circumstances of the case and in law, the Ld. CIT(A) erred in confirming the action of the Income Tax Officer (TDS) - 2(5) ("the AO") in treating the Appellant as "assessee in default" u/s. 201 (!)/(! A) of the Act without establishing and proving that whether the recipient had not paid taxes or not discharged the tax liability on the income received from the Appellant as required u/s. 191 of the Act.

2. The Appellant prays that the order passed by the AO be quashed / annulled and AO be directed to examine whether the taxes have been paid by the recipient on their income.

GROUND II: TDS ON SOFTWARE EXPENSES OF RS. 13.49.952/- AND PURCHASE OF SOFTWARE OF RS. 16,39,419/-

1. On the facts and in circumstances of the case and in law, the Ld. CIT(A) erred in confirming the action of the Income Tax Officer (TDS) - 2(5) ("the AO") in treating the software expenditure of Rs. 13,49,952/- as in the nature of professional services and thereby hold that tax is required to be deducted at source u7sT194jj)t-ih& Act without appreciating the fact that the Appellant has correctly, deducted TDS u/s. 194C of the Act. ^

2. On the facts and in circumstances of the case and in law, the Ld. CIT(A) erred in confirming the action of the AO in treating the expenses incurred on purchase of software of Rs. 16,39,419/- as in the nature of royalty and thereby hold that tax is required to be deducted at source u/s. l94J of the Act.

3. The Appellant prays that the impugned order of the AO be set aside.

4. Without prejudice, on the facts and circumstances of the case and in law, the CIT(A) erred in directing the AO to charge interest u/s, 201(1A) of the Act without appreciating the fact that recipients of the income would have paid taxes by way of advance tax or filed loss return and hence, in such cases there is no loss to the revenue.

5. The Appellant prays that the AO be directed not to charge interest u/s. 201(1 A) of the Act if the recipients of the income had filed or have paid taxes by way of advance tax.

GROUND III: TDS ON PAYMENT MADE TOWARDS PURCHASE OF TECHNICAL KNOW-HOW AND COPUR1GHT AMOUNTING TO RS. 5.20,00,0007-

1. *On the facts and in circumstances of the case and in law, the Ld. CIT(A) erred in confirming the action of the AO in treating the Appellant as 'assessee in default' for the alleged non deduction of tax at source u/s. 194J of the Act on payment made towards purchase of copy right and technical know-how amounting to Rs. 5,20,00,0007- without appreciating the facts that TDS is not required to be deducted on ouinght purchase.*
2. *xxxxxxxxxxxxxxxxxxx*
3. *Without prejudice to the above, the CIT(A) erred in not adjudicating the legal plea of the Appellant that since the recipients of the income have filed Return of Income and appropriately accounted the income received from the Appellant, the Appellant would not be treated as 'assessee in default'."*

4. During the course of hearing, the Ld.AR for the assessee submitted

that he did not want to press ground 1 challenging the validity of order passed u/s 201(1) / 201(1A). Therefore, ground 1 is dismissed, as not pressed.

5. The next issue that came up for our consideration from ground 2 is TDS on software expenses of Rs.13,49,952 and purchase of software of Rs.16,39,419. The facts with regard to the impugned dispute are that during the course of proceedings, the AO observed that from the details of software expenses filed by the assessee, the assessee has not deducted proper tax at source u/s 194J in respect of software expenses and purchase of software. Though the assessee has deducted TDS u/s 194C in respect of software expenses in view of the nature of expense, the assessee ought to have deducted TDS u/s 194J. Therefore, a show cause notice was issued and asked the assessee as to why the assessee shall not be treated as an assessee in default u/s 201(1) / 201(1A) of the Act. In response to show cause notice, the assessee submitted that expenditure incurred under the head ' software expenses' are in the nature of annual maintenance expenses for routine maintenance and renewal of software for which it has rightly deducted TDS u/s 194C. Therefore, the question of applicability of section 194J by treating the same as fees for technical services is in correct. Insofar as purchase of software, the assessee submitted that it has purchased copyrighted software from its party, next step which does not require

rendering of any managerial, technical or even consultancy services, therefore, the question of deduction of tax at source on payment made for purchase of software does not arise. The AO, after considering relevant submissions of the assessee observed that expenses incurred under software expenses and purchase of software are in the nature of fees for technical services and royalty as mentioned in section 194J and, therefore, the assessee ought to have deducted TDS u/s 194J whereas assessee has deducted TDS u/s 194C in respect of software expenses but filed to deduct TDS for payment made for purchase of software. Therefore, the AO held the assessee in default and computed short deduction of tax and interest u/s 201(1) / 201(1A).

6. Aggrieved by the order, assessee preferred appeal before the CIT(A) and reiterated its submissions made before the AO. As regards expenses it was submitted that all expenses are in the nature of routine maintenance and renewal of software which are in the nature of annual maintenance expenses coming within the ambit of 'work' as defined in section 194C but not fees for technical services u/s 194J. Therefore, the AO was incorrect in working out short deduction of TDS and interest thereon. Insofar as purchase of software it has purchased copyrighted software, therefore, the same cannot be considered as royalty within the meaning of section 9(1)(vii) of the Act. Therefore, deduction of tax at source by applying provisions of section 194J does not arise. In this

regard relied upon various decisions including the decision of Hon'ble Supreme Court in the case of Tata Consultancy Services Ltd vs CIT 271 ITR 401 and ITAT, Mumbai Bench in the case of TUV Bayern (I) Ltd vs DCIT 23 Taxman.com 27. The assessee also made an alternative plea in the light of ratio laid down by the Hon'ble Supreme Court in the case of Hindustan Coco cola Beverages Ltd vs CIT 293 ITR 226 (SC) and submitted that since the recipient of amount has already paid taxes and the proof of which has been furnished to the AO hence, the AO may be directed to examine the evidence filed by the assessee and grant relief accordingly. The CIT(A), after considering relevant submissions of the assessee and also relying upon certain judicial precedents including the decision of Hon'ble Karnataka High Court in the case of Samsung Electronics Ltd 345 ITR 494 (Kar) observed that on perusal of the invoices filed by the assessee it is noticed that expenses incurred by the assessee are in the nature of fees for technical services and such services are rendered by a person possessing specific skills. Therefore, the nature of expenses are squarely coming within the ambit of section 194J. Therefore, the AO was right in applying the provisions of section 194J to compute short deduction of tax; however, allowed partial relief in respect of software expenses of Rs.76,686 by holding that these are in the nature of annual maintenance expenses for routine maintenance and renewal of software akin to works contract as defined in section 194C,

therefore, the assessee has rightly deducted tax u/s 194C. Insofar as alternative arguments of the assessee that the recipients have already paid tax on amount received from the assessee, the CIT(A) in the light of decision of Hon'ble Supreme Court in the case of Hindustan Coco cola Beverages Ltd vs CIT (supra) held that once tax is paid by the deductee, the deductor cannot be treated as assessee in default for the purpose of section 201 of the Act. However, interest u/s 201(1A) will remain payable till the date of payment of taxes by the deductee. Therefore, by following the decision of Hon'ble Bombay High Court in the case of Bennet Coleman Ltd vs ITO 157 ITR 812 (Bom) and in the case of CIT vs Premnath Motors 120 Taxman 584 held that the assessee is liable to pay interest u/s 201(1A) of the Act, therefore, directed the AO to verify the evidence filed by the assessee and grant relief accordingly.

7. The Ld.AR for the assessee submitted that the Ld.AO was erred in treating software expenses and purchase of software fees for technical services without appreciating the fact that expenses incurred under the head software expenses are routine annual maintenance expenses and renewal of software for which assessee has rightly deducted TDS u/s 194C of the Act. The Ld.AR further submitted that the Ld.CIT(A) fairly accepted the fact that aforesaid transactions are software expenses, cannot be considered as fees for technical services, but required the assessee to submit as to why the said payment cannot be treated as

royalty. Since the CIT(A) has accepted the fact that they are not in the nature of technical services and the department is not in appeal against such finding, it is clear that software expenses and purchase of software are not in the nature of technical services and, therefore, the AO was incorrect in treating the asssessee as an assessee in default u/s 201 / 201(1A) of the Act. In this regard, he relied on the following decisions :-

Pr. CIT v.M. Tech India (P.) Ltd (381 ITR 31) (Delhi HC) (para 12-13)
CIT v. Vinzas Solutions India (P.) Ltd. (77 taxmann.com 279)

DIT v. Infrasoft Ltd. (264 CTR 329) (Delhi HC) (para 97 to 100)

CIT v. Halliburton Export Inc. (ITA No. 36372016) (Delhi HC)
(follows Infrasoft- para 5-9)

DIT v. Ericsson A.B. (343 ITR 470) (Delhi HC)

Galatea Limited v. DCIT (ITA No. 749/Mum./2015) (Mum.) DDIT v. Solid Works Corpn. (51 SOT 34) (Mum.)

Addl. DIT v. Baan Global BV (ITA No. 70487Mum/2010) (Mum.) (para 11 & 13)
Shinhan Bank v. DDIT (ITA No. 19367Mum72014) (Mum.) (para 8)
DDIT v. M7s. Reliance Industries Industries Ltd. and vice-versa (ITA No. 19807Mum- 2008 and others) (order dated May 18, 2016)

Capgemini Business Services India Ltd. v. ACIT (ITA No. 77797M/2011) (Mum.)

The Ld. AR further submitted that though various Tribunal decisions are in favour of the assesse insofar as software expenses and purchase of software are concerned, the Ld.CIT(A) has relied upon the decision of

Hon'ble Karnataka High Court in the case of Samsung Electronics Co Ltd (supra) and CIT vs Synopsis International Pvt Ltd 212 Taxman 454 to treat software expenses and purchase of software as fees for technical services and royalty within the meaning of section 9(1)(vii) and 194J of the Act. But the facts remain that in view of the contradictory views expressed by two High Courts on the issue and further in view of view expressed on the subject by the jurisdictional High Court, the view favourable to the assessee may be taken. In this regard relied upon the decision of Special Bench of ITAT, Mumbai in the case of Narang Overseas Pvt Ltd vs ACIT 114 TTJ 433(Mum)(SB).

8. On the other hand, the Ld.DR strongly supported the order of CIT(A). The Ld.DR further submitted that the AO as well as CIT(A) has brought out clear facts to the effect that expenses incurred by the assessee are in the nature of fees for technical services which is liable for TDS u/s 194J, therefore, the AO was right in treating assessee as an assessee in default u/s 201(1)/ 201(1A insofar as purchase of software in view of the decision of the Karnataka High Court in the case of CIT vs Samsung Electronics Co Ltd (supra), where the law is very clear insofar as purchase of copyrighted software that they are in the nature of royalty and liable for TDS u/s 194J. Though the assessee is liable for TDS, failed to deduct such TDS, therefore, the AO was right in treating assessee in default u/s 201(1) and 201(1A).

9. We have heard both the parties and perused the materials available on record. We also have gone through the case laws relied upon by the assessee in the light of the facts of the present case. The AO has treated assessee as an assessee in default u/s 201(1) and 201(1A) in respect of software expenses and purchase of software on the ground that software expenses are in the nature of fees for technical services as defined u/s 194J and purchase of software is in the nature of royalty as defined u/s 9(1)vii and hence, assessee is liable to deduct TDS u/s 194J. It is the contention of the assessee that software expenses are in the nature of annual maintenance contracts for routine maintenance and renewal of software which cannot be considered as fees for technical services liable for TDS u/s 194J of the Act. The assessee further contended that purchase of software is not liable for TDS as it has purchased software and the vendor has levied VAT at 4% on the above transaction. This substantiates that the transaction for purchase of software is not in the nature of any service but for purchase of goods. The assessee further contends that payment made for procuring copyrighted software could not be treated as payment towards royalty within the meaning of section 9(1)(vii) of the Act.

10. Having heard both the sides and considered material available on record, we find that the assessee has incurred various expenditure under the head ‘ software expenses’ for service rendered for preparation

of development reports, product support service for Oracle Database, software purchase for Oracle database and training Oracle 10G forms / reports. The assessee also incurred annual maintenance and repair services of software. The assessee has deducted TDS u/s 194C on all payments made under the head 'software expenses'. According to the assessee, the nature of expenses are in the nature of works as defined u/s 194C, therefore, it has rightly deducted TDS u/s 194C. We do not find any merit in the arguments of the assessee for the reason that the CIT(A) has given relief to the extent of Rs.76,680 in respect of payment made for annual maintenance and repair service which are in the nature of works defined u/s 194C. Insofar as other expenses incurred by the assessee, on perusal of details we find that the assessee has paid for services rendered on PL / SQL reports development to Maia Intelligence Pvt Ltd which are definitely in the nature of fees for technical services. We further observe that the assessee has paid amount to Oracle India Pvt Ltd for upgradation and renewal of Oracle database standard edition And project support services for whole year. The assessee also incurred expenditure on training on Oracle 10G forms / reports. All these expenses are in the nature of specialised services rendered by persons possessing special skills, therefore, cannot be considered as routine annual maintenance contracts. Therefore, we are of the considered view that the AO was right in treating the expenses under the

head ‘ fees for technical services’ which attracts TDS u/s 194J of the Act.

11. Insofar as purchase of software, the assessee has purchased copyrighted software from Next Step Industries Ltd. On perusal of the invoice copy furnished by the assessee, it is seen that licence for IBM Lotus Sometime Authorised User Annual SW Maintenance Renewal and for other services. On further verification of details filed by the assessee we notice that the assessee has purchased licence to use software but not copyrighted software which involves a copyright under the Copyright Act and is covered under the definition of royalty as defined u/s 9(1)(vi) of the Act. Further, rights in software are in the nature of copyright and payments for licensing of software is royalty under the Act. The software is supplied through CD normally, which can be used as copyright without any authority to alter or modify the software design by the supplier. Therefore, we are of the considered view that the amount paid for purchase of software is in the nature of royalty which attracts TDS u/s 194J of the Act. This legal proposition is further supported by the decision of Hon’ble Karnataka High Court in the case of CIT vs Samsung Electronics Co Ltd (supra), wherein it was held that any software purchased / assets bought is the right to use the copyrighted material that is royalty even under the restrictive meaning of royalty. Therefore, we are of the view that the amount paid by the assessee for

purchase of software are in the nature of royalty which attracts TDS u/s 194 of the Act. The CIT(A), after considering the material has rightly upheld the action of the AO in treating software purchased within the meaning of section 194J of the Act. Though the assessee has relied upon various decisions of Tribunal, on perusal of decisions cited by the assessee, we find that those decisions are rendered under different facts and are not applicable to the facts of the assessee's case whereas the decision of Hon'ble Karnataka High Court in the case of CIT vs Samsung Electronics Co Ltd (supra), is directly on the issue, therefore, we are of the view that there is no merit in the arguments of the assessee that purchase of software is not liable for TDS u/s 194J.

12. Coming to the alternate argument of the assessee. The assessee made an alternate argument in the light of judgement of Hon'ble Supreme Court in the case of Hindustan Coco Cola Beverages Ltd vs CITG (supra) and submitted that since the recipients have already paid tax on the amount received from the assessee, again holding the assessee as an assessee in default would amount to double taxation on same amount which is not permissible. We find that the Hon'ble Supreme Court in the case of Hindustan Coco Cola Beverages Ltd vs CITG (supra) has held that once the recipients have paid tax, then the assessee cannot be considered assessee in default u/s 201(1). However, for the purpose of levy of interest u/s 201(1A), till the date of

payment of tax by the recipient, the assessee is liable to pay interest u/s 201(1A). Therefore, we are of the considered view that the issue needs to be examined by the AO in the light of the evidence filed by the assessee and if the recipient has paid tax on the amount received from the assessee, then the AO is directed to grant relief to the assessee u/s 201(1) for short deduction of TDS. However, interest u/s 201(1A) is still payable and hence, the AO is directed to compute interest u/s 201(1A) of the Act.

13. The next issue that came up for our consideration is non deduction of tax at source on payments made for purchase of copyrights and technical know how. During the year, the assessee has paid a sum of Rs.5,20,00,000 towards acquisition of copyrights and technical know how without deduction of tax at source. The AO treated assessee in default in respect of payment made for purchase of copyrights and technical know how on the ground that since the recipient M/s Hard Castle & Wood Manufacturing Co has not offered the income under the head 'capital gains' and also claimed the same as exempt being capital receipt, the payment made by the assessee towards purchase of copyrights and technical know how did not fall within the scope of exclusion provided under Explanation 2 to section 9(1)(vii) and therefore, liable for deduction of tax at source u/s 194J of the Act and hence, treated assessee in default u/s 201(1) / 201(1A) of the Act and

computed short deduction of tax at source and interest thereon. The assessee carried the matter before CIT(A), but could not succeed. The CIT(A) confirmed the finding of the AO by holding that since the recipient has claimed the consideration as capital receipt not chargeable to tax under the head 'capital gains', the same is outside the purview of exclusion provided by Explanation 2 to section 9(1)(vii) for the Act.

14. The Ld. AR for the assessee submitted that the Ld. CIT(A) was erred in confirming the action of the AO in treating assessee in default for short deduction of tax and interest u/s 201(1) and 201(1A) in respect of payment made for purchase of copyrights and technical knowhow without appreciating the fact that the assessee has made payment for outright purchase of copyrights and technical knowhow which is evident from the fact that the deed of assignment clearly specified that the assessee has acquired the copyrights and technical knowhow with a full rights and the interest. The Ld. AR further submitted that the assessee has acquired copyright and knowhow with its title and interest and not merely the right to use copyrights and technical knowhow ; therefore, the payments made for purchase of copyrights and technical knowhow are outside the scope of section 194J for the purpose of deduction of tax at source. In this regard he relied upon the decision of Kolkata Bench of ITAT in the case of Saregama (I) Ltd. vs. ACIT (ITA No. 1813/Kol/2009) and submitted that outright purchase of copyright does not constitute

royalty and hence the question of reduction of tax at source u/s 194J does not arise. The assessee relied upon the following judgment.

CIT v. Davy Ashmore India Ltd. (190 ITR 626) (Cal.)
CIT v. Maggronic Devices (P) Ltd. (329 ITR 442) (HP) (para 14)
CIT v. Klayman Porcelain Ltd (229 ITR 735) (AP HC) (para 6)
CIT v. Andhra Petrochemicals Ltd (373 ITR 207) (AP) (para 28)
M/s. Saregama (I) Ltd. v. ACIT(ITANo. 1813/Kol/2009) (Kol.) (para 10)
ITO v. Heubach Color (P.) Ltd. (69 SOT 173) (Ahm.) (para 6). This is subsequently
affirmed by the Hon'ble Gujarat High Court in the case of CIT v. Creative Infocity Ltd.(82 taxmann.com 356)
DCIT v. V. Rama Krishna (41 ITR(T) 157) (Hyd.) (para 15) > DDIT v. Tata Chemicals Ltd, (20 SOT 210) (Mum.)(para 6) > Abhishek Developers v. ITO (24 SOT 45) (Bang.) (para 6.6) Pro-Quip Corporation v. CIT (255 ITR 354) (Delhi AAR)

15. On the other hand, the Ld. DR supported the order of Ld. CIT(A). The Ld. DR further submitted that since the recipients have not paid tax on consideration received for purchase of copyrights and knowhow under the head ‘capital gains’, payments made are not coming within the exclusion provided under Explanation 2 to section 9(1)(vii) of the Act, therefore, the assessee was required to deduct TDS u/s 194J of the Act.

16. We have heard both the parties and perused the materials available on record. The assessee has made payment for purchase of copyrights and technical know of Rs.5,20,00,000 to M/s Hard Castile & Wood Mfg Co Ltd. As per the deed of assignment of copyrights and technical knowhow, the assessee has purchased copyrights and technical knowhow along with title and interest on outright basis. The AO has treated payment made for purchase of copyrights and technical

knowhow as royalty for acquiring copyrights and technical knowhow within the meaning of section 9(1)(vii) of the Act and held the assessee liable for TDS u/s 194J of the Act. According to the AO, since the recipient has not paid tax on consideration received from the assessee and also claimed exemption being capital receipt, the payments are not coming within the ambit of exclusion provided under Explanation 2 to section 9(1)(vii) of the Act. It is the contention of the assessee that payment made for purchase of copyrights and technical knowhow is not royalty for acquisition of right to use copyrights and technical knowhow but payment made for outright purchase of copyrights and technical knowhow which is evident from the fact that the deed of assignment of copyrights and technical knowhow is with absolute and exclusive right and interest. The assessee further contended that payments made for purchase of copyrights and technical knowhow are in the nature of capital receipts assessed / assessable under the head ' capital gains' and the recipient has shown the receipts in its return as capital receipts, therefore, the said payments are coming within the ambit of exclusion provided under Explanation 2 to section 9(1)(vii) of the Act.

17. Having heard both the sides and considered material available on record, we find merit in the argument of the assessee for the reason that on perusal of deed of assignment of copyrights and technical knowhow, we find that the assessee has purchased copyrights with exclusive right

and interest. Therefore, we are of the considered view that payment made by the assessee for outright purchase of copyrights and technical knowhow does not constitute royalty within the meaning of royalty as defined in section 9(1)(vii) and not liable for TDS u/s 194J of the Act. We further notice that the payments made by the assessee are coming within the exclusion provided under Explanation 2 to section 9(1)(vii) of the Act for the reason that the recipient has claimed consideration received from the assessee as capital receipt not liable to tax. But the fact remains that once the receipt is coming within the meaning of capital receipt, whether it is liable for tax under the head ' capital gains' or not and such receipt is considered by the assessee in its return of income then certainly, the payments made for purchase of copyrights and know how are coming within the ambit of exclusion provided under Explanation 2 to section 9(1)(vii) of the Act. The AO as well as the CIT(A) has given a narrow meaning to the word "chargeable under the head capital gains" so as to mean that if the recipient has offered the income under the head 'capital gains' then the payments are coming within the ambit of exclusion without appreciating the facts that whether or not taxes have been paid on receipts even if such payment is in the nature of capital receipt which is not liable to tax under the provisions of the Act and the assessee has disclosed such a receipt in his books of account, then the AO is incorrect in treating the payments within the

meaning royalty as defined u/s 9(1)(vii) of the Act. Therefore, we are of the considered view that the payments made by the assessee for outright purchase of copyright and technical knowhow is not coming within the definition of royalty as defined u/s 9(1)(vii) of the Act and the assessee is not liable to deduct tax u/s 194J of the Act, hence we direct the AO to delete addition made on account of short deduction of tax at source and interest u/s 201(1)/201(1A) of the Act.

18. In the result, appeal filed by the assessee is partly allowed, for statistical purpose.

ITA No. 3564/Mum/2014

19. In this case, the assessee has challenged the order of the CIT(A)-14, Mumbai passed u/s 154 of the Act, rejecting the plea taken by the assessee in the light of judgment of the Hon'ble Supreme Court in the case of Hindustan Coco Cola Beverages Pvt. Ltd. vs. CIT (supra) that the recipient has paid taxes on the amount received from the assessee and hence the assessee cannot be considered as an asssessee in default u/s 201(1) of the Act. Since we have already held that payment made by the assessee for outright purchase of copyright and technical knowhow is not liable for TDS u/s 194J consequently, the assessee cannot be considered as assessee in default u/s 201(1)/201(1A) of the Act and hence, the appeal filed by the assessee against the order of CIT(A) becomes infructuous. Therefore, the appeal filed by the assessee

is dismissed as infructuous.

20. In the result, appeal file by the assessee in ITA No. 2174/Mum/2014 is partly allowed for statistical purpose and appeal in ITA No. 3564/Mum/2014 is dismissed.

Order pronounced in the open court on 31st January, 2018.

Sd/-	sd/-
(Mahavir Singh)	(G Manjunatha)
JUDICIAL MEMBER	ACCOUNTANT MEMBER

Mumbai, Dt : January, 2018
Pk/-
Copy to :

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

/True copy/ By order

Sr PS, ITAT, Mumbai