IN THE INCOME TAX APPELLATE TRIBUNAL, DELHI 'I-2' BENCH, NEW DELHI

BEFORE SHRI N.K. BILLAIYA, ACCOUNTANT MEMBER, AND MS. SUCHITRA KAMBLE, JUDICIAL MEMBER

ITA No. 4123/DEL/2015
[A.Y 2010-11]

Terex Equipment Pvt. Ltd [Formerly Terex Vectra Equipment Private Limited] 212, Mahatta Tower, B-Block Community Centre, Janakpuri New Delhi PAN : AABCT 8105 H	Vs.	The A.C.I.T Company Circle 18)(1) New Delhi
[Appellant]		[Respondent]

Date of Hearing : 24.01.2019
Date of Pronouncement : 28.01.2019

Assessee by : Shri Ved Jain, Adv
Shri Rishabh Jain, CA
Shri Ashish Goel, CA
Shri Kislaya Parashar, Adv

Revenue by : Shri H.K. Choudhary, CIT- DR

ORDER

PER N.K. BILLAIYA, ACCOUNTANT MEMBER,

This appeal by the assessee is preferred against the order dated 27.01.2015 framed u/s 143(3) r.w.s 144C of the Income-tax Act, 1961 [hereinafter referred to as 'the Act'] pertaining to A.Y 2010-11.

2. The assessee is aggrieved by the adjustments made on three counts viz:

(i) relating to payment of corporate management charges,

(ii) relating to business support segment, and

(iii) relating to designing services and market services support segment.

3. Briefly stated, the facts of the case are that the assessee is engaged in the business of manufacturing, marketing and servicing construction, earth moving and other allied equipments including Backhoe Loaders, Skid Steer Loaders, Vibratory Compactors, Midi Excavators, etc. The assessee company can be characterized as a full-fledged manufacturer, assuming routine risks and employing routine assets for carrying out manufacturing activity. It does not own any

significant intangible as compared to its AE. The assessee's sourcing activity can be characterized as routine low-end market support service provider, bearing minimal risk as compared to its AE and also in case of designing activity, the assessee is a low risk captive unit engaged in designing services for its AE.

4. The assessee has undertaken the below mentioned international transactions:

S. No.	Nature of International Transaction	Value of Transaction	Most Appropriat
1	Purchase of raw material and	1,574,706	TNMM
2	Purchase of Spare parts	1,123,861	TNMM
3	Royalty Payment	42,850,867	TNMM
4	Provision of Sourcing services	4,054,893	TNMM
5	Provision of Designing Services	12,717,042	TNMM
6	Corporate Management Charges	16,285,589	TNMM
7	Reimbursement of Expenses	6,205,096	TNMM
8	Recovery of Expenses	1,941,912	-
9	Warranty Claim Recovered	1,488,064	

5. During the course of TP assessment proceedings, the TPO noticed that the assessee has made a payment of Rs. 1,62,85,589/- to the AE for availing services. After careful perusal and examination of the

assessee's TP documentation, functional and economic analysis contained therein and taking a leaf out of the TP proceedings in A.Y 2009-10, the TPO applied CUP as the most appropriate method, determining the ALP of this transaction of payment of management charges as NIL and proposed the upward adjustment of Rs. 1,62,85,589/-.

6. The matter was objected to before the DRP but without any success.

7. Before us, the ld. AR pointed out that an identical issue arose in A.Y 2009-10 and the Tribunal has considered the same in ITA No. 1882/DEL/2014. The counsel prayed for similar treatment.

8. Per contra, the ld. D.R strongly opposed the contention of the ld. AR and pointed out that the facts of the year under consideration are distinguishable from the facts of A.Y 2009-10.

9. We have given a thoughtful consideration to the orders of the authorities below and the submissions made by the respective representatives. We find that the TPO has verbatim lifted the findings

given in A.Y 2009-10 in so far as this issue is concerned and nowhere has he whispered about any distinguishing fact. Therefore, we do not find any force in the contention of the ld. DR. We find that the Tribunal in assessee's own case in ITA No. 1882/DEL/2014 had considered an identical issue.

10. The relevant findings of the Tribunal read as under:

> *"10. We have heard the rival submissions and have given thoughtful consideration to the orders of the authorities below qua the issue. The facts on record show that to substantiate that the assessee has actually obtained services of AE, the assessee has furnished detailed description of intra group services rendered by the AE, copy of ledger account of corporate management charges, month-wise chart of corporate management charges and allocation chart for the assessment year 2008-09. In our considered opinion, it is reasonable to view that the payment made towards corporate management charges is as per internationally accepted transfer pricing principles and, accordingly, reflective of an arm's length charge.*
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> *11. In so far as the observation of the TPO that the assessee has not been able to show as to what cost benefit*

analysis has been done by the assessee, the Hon'ble Delhi High Court in the case of EKL Appliances 345 ITR 241 has held as under:

> *"14. On the submissions made by both the sides, the following substantial questions of law are framed: -*
>
> *ASSESSMENT YEAR 2003-04 "Whether on the facts and in the circumstances of the case and on a proper interpretation of Section 92CA of the Act and Rule 10B(1)(a) of the Income Tax Rules, 1962, the Tribunal was right in confirming the order of the CIT (Appeals) deleting the disallowance of the brand fee/ royalty payment of ` 3,42,97,940/- made by the assessee to its Associated Enterprise, while determining the Arm''s Length Price"? ASSESSMENT YEAR 2002-03 "Whether on the facts and in the circumstances of the case and on a proper interpretation of Section 92CA of the Act and Rule 10B(1)(a) of the Income Tax Rules, 1962, the Tribunal was right in confirming the order of the CIT (Appeals) deleting the disallowance of the brand fee/ royalty payment of ` 3,99,51,000/- made by the assessee to its Associated Enterprise, while determining the Arm''s Length Price"?*
>
> *15. It seems to us that the decision taken by the Tribunal is the right decision. The TPO applied the CUP*

method while examining the payment of brand fee/ royalty. The CUP method which in its expanded form is known as "comparable uncontrolled price" method is provided for in Rule 10B(1)(a) of the Income Tax Rules, 1962. It is one of the methods recognized for determining the ALP in relation to an international transaction. Rule 10B(1) says that for the purposes of Section 92C(2), the ALP shall be determined by any one of the five methods, which is found to be the most appropriate method, and goes on to lay down the manner of determination of the ALP under each method. The five methods recognized by the rule are (i) comparable uncontrolled price method (CUP), (ii) re-sale price method, (iii) cost plus method, (iv) profit split method and (v) transactional net marginal method (TNMM). The manner by which the ALP in relation to an international transaction is determined under CUP is prescribed in clause (a) of the sub-rule (1) of Rule 10B. The following three steps have been prescribed: -

"(a) comparable uncontrolled price method, by which,

(i) the price charged or paid for property transferred or services provided in a comparable uncontrolled transaction, or a number of such transactions, is identified;

(ii) such price is adjusted to account for differences, if any, between the international transaction and the comparable uncontrolled transactions or between the enterprises entering into such transactions, which could materially affect the price in the open market;

(iii) the adjusted price arrived at under sub- clause (ii) is taken to be an arm's length price in respect of the property transferred or services provided in the international transaction;"

16. The Organization for Economic Co-operation and Development ("OECD", for short) has laid down "transfer pricing guidelines" for Multi-National Enterprises and Tax Administrations. These guidelines give an introduction to the arm's length price principle and explains article 9 of the OECD Model Tax Convention. This article provides that when conditions are made or imposed between two associated enterprises in their commercial or financial relations which differ from those which would be made between independent enterprises then any profit which would, but for those conditions, have accrued to one of the enterprises, but, by reason of those conditions, if not so accrued, may be included in the profits of that enterprise and taxed accordingly. By seeking to adjust the profits in the above manner, the arm's length

principle of pricing follows the approach of treating the members of a multi-national enterprise group as operating as separate entities rather than as inseparable parts of a single unified business. After referring to article 9 of the model convention and stating the arm's length principle, the guidelines provide for "recognition of the actual transactions undertaken" in paragraphs 1.36 to 1.41. Paragraphs 1.36 to 1.38 are important and are relevant to our purpose. These paragraphs are re-produced below: -

"1.36 A tax administration's examination of a controlled transaction ordinarily should be based on the transaction actually undertaken by the associated enterprises as it has been structured by them, using the methods applied by the taxpayer insofar as these are consistent with the methods described in Chapters II and III. In other than exceptional cases, the tax administration should not disregard the actual transactions or substitute other transactions for them. Restructuring of legitimate business transactions would be a wholly arbitrary exercise the inequity of which could be compounded by double taxation created where the other tax administration does not share the same views as to how the transaction should be structured. 1.37 However, there are two particular circumstances in

which it may, exceptionally, be both appropriate and legitimate for a tax administration to consider disregarding the structure adopted by a taxpayer in entering into a controlled transaction. The first circumstance arises where the economic substance of a transaction differs from its form. In such a case the tax administration may disregard the parties' characterization of the transaction and re-characterise it in accordance with its substance. An example of this circumstance would be an investment in an associated enterprise in the form of interest-bearing debt when, at arm's length, having regard to the economic circumstances of the borrowing company, the investment would not be expected to be structured in this way. In this case it might be appropriate for a tax administration to characterize the investment in accordance with its economic substance with the result that the loan may be treated as a subscription of capital. The second circumstance arises where, while the form and substance of the transaction are the same, the arrangements made in relation to the transaction, viewed in their totality, differ from those which would have been adopted by independent enterprises behaving in a commercially rational manner and the actual structure practically impedes the tax administration from determining an appropriate

transfer price. An example of this circumstance would be a sale under a long-term contract, for a lump sum payment, of unlimited entitlement to the intellectual property rights arising as a result of future research for the term of the contract (as previously indicated in paragraph 1.10). While in this case it may be proper to respect the transaction as a transfer of commercial property, it would nevertheless be appropriate for a tax administration to conform the terms of that transfer in their entirety (and not simply by reference to pricing) to those that might reasonably have been expected had the transfer of property been the subject of a transaction involving independent enterprises. Thus, in the case described above it might be appropriate for the tax administration, for example, to adjust the conditions of the agreement in a commercially rational manner as a continuing research agreement.

1.38 In both sets of circumstances described above, the character of the transaction may derive from the relationship between the parties rather than be determined by normal commercial conditions as may have been structured by the taxpayer to avoid or minimize tax. In such cases, the totality of its terms would be the result of a condition that would not

have been made if the parties had been engaged in arm's length dealings. Article 9 would thus allow an adjustment of conditions to reflect those which the parties would have attained had the transaction been structured in accordance with the economic and commercial reality of parties dealing at arm's length."

17. The significance of the aforesaid guidelines lies in the fact that they recognise that barring exceptional cases, the tax administration should not disregard the actual transaction or substitute other transactions for them and the examination of a controlled transaction should ordinarily be based on the transaction as it has been actually undertaken and structured by the associated enterprises. It is of further significance that the guidelines discourage re-structuring of legitimate business transactions. The reason for characterisation of such re-structuring as an arbitrary exercise, as given in the guidelines, is that it has the potential to create double taxation if the other tax administration does not share the same view as to how the transaction should be structured.

18. Two exceptions have been allowed to the aforesaid principle and they are (i) where the economic substance of a transaction differs from its form and (ii) where the

form and substance of the transaction are the same but arrangements made in relation to the transaction, viewed in their totality, differ from those which would have been adopted by independent enterprises behaving in a commercially rational manner.

19. There is no reason why the OECD guidelines should not be taken as a valid input in the present case in judging the action of the TPO. In fact, the CIT (Appeals) has referred to and applied them and his decision has been affirmed by the Tribunal. These guidelines, in a different form, have been recognized in the tax jurisprudence of our country earlier. It has been held by our courts that it is not for the revenue authorities to dictate to the assessee as to how he should conduct his business and it is not for them to tell the assessee as to what expenditure the assessee can incur. We may refer to a few of these authorities to elucidate the point. In Eastern Investment Ltd. v. CIT, (1951) 20 ITR 1, it was held by the Supreme Court that "there are usually many ways in which a given thing can be brought about in business circles but it is not for the Court to decide which of them should have been employed when the Court is deciding a question under Section 12(2) of the Income Tax Act". It was further held in this case that "it is not necessary to

show that the expenditure was a profitable one or that in fact any profit was earned". In CIT v. Walchand & Co. etc., (1967) 65 ITR 381, it was held by the Supreme Court that in applying the test of commercial expediency for determining whether the expenditure was wholly and exclusively laid out for the purpose of business, reasonableness of the expenditure has to be judged from the point of view of the businessman and not of the Revenue. It was further observed that the rule that expenditure can only be justified if there is corresponding increase in the profits was erroneous. It has been classically observed by Lord Thankerton in Hughes v. Bank of New Zealand, (1938) 6 ITR 636 that "expenditure in the course of the trade which is unremunerative is none the less a proper deduction if wholly and exclusively made for the purposes of trade. It does not require the presence of a receipt on the credit side to justify the deduction of an expense". The question whether an expenditure can be allowed as a deduction only if it has resulted in any income or profits came to be considered by the Supreme Court again in CIT v. Rajendra Prasad Moody, (1978) 115 ITR 519, and it was observed as under: -

"We fail to appreciate how expenditure which is otherwise a proper expenditure can cease to be such

merely because there is no receipt of income. Whatever is a proper outgoing by way of expenditure must be debited irrespective of whether there is receipt of income or not. That is the plain requirement of proper accounting and the interpretation of Section 57(iii) cannot be different. The deduction of the expenditure cannot, in the circumstances, be held to be conditional upon the making or earning of the income."

It is noteworthy that the above observations were made in the context of Section 57(iii) of the Act where the language is somewhat narrower than the language employed in Section 37(1) of the Act. This fact is recognised in the judgment itself. The fact that the language employed in Section 37(1) of the Act is broader than Section 57(iii) of the Act makes the position stronger.

20. In the case of Sassoon J. David & Co. Pvt. Ltd. v. CIT, (1979) 118 ITR 261 (SC), the Supreme Court referred to the legislative history and noted that when the Income Tax Bill of 1961 was introduced, Section 37(1) required that the expenditure should have been incurred "wholly, necessarily and exclusively" for the purposes of business in order to merit deduction.

Pursuant to public protest, the word "necessarily" was omitted from the section.

21. The position emerging from the above decisions is that it is not necessary for the assessee to show that any legitimate expenditure incurred by him was also incurred out of necessity. It is also not necessary for the assessee to show that any expenditure incurred by him for the purpose of business carried on by him has actually resulted in profit or income either in the same year or in any of the subsequent years. The only condition is that the expenditure should have been incurred "wholly and exclusively" for the purpose of business and nothing more. It is this principle that inter alia finds expression in the OECD guidelines, in the paragraphs which we have quoted above.

22. Even Rule 10B(1)(a) does not authorise disallowance of any expenditure on the ground that it was not necessary or prudent for the assessee to have incurred the same or that in the view of the Revenue the expenditure was unremunerative or that in view of the continued losses suffered by the assessee in his business, he could have fared better had he not incurred such expenditure. These are irrelevant considerations for the purpose of Rule 10B. Whether or

not to enter into the transaction is for the assessee to decide. The quantum of expenditure can no doubt be examined by the TPO as per law but in judging the allowability thereof as business expenditure, he has no authority to disallow the entire expenditure or a part thereof on the ground that the assessee has suffered continuous losses. The financial health of assessee can never be a criterion to judge allowability of an expense; there is certainly no authority for that. What the TPO has done in the present case is to hold that the assessee ought not to have entered into the agreement to pay royalty/ brand fee, because it has been suffering losses continuously. So long as the expenditure or payment has been demonstrated to have been incurred or laid out for the purposes of business, it is no concern of the TPO to disallow the same on any extraneous reasoning. As provided in the OECD guidelines, he is expected to examine the international transaction as he actually finds the same and then make suitable adjustment but a wholesale disallowance of the expenditure, particularly on the grounds which have been given by the TPO is not contemplated or authorised."

12. Respectfully following the ratio laid down by the Hon'ble jurisdictional High Court of Delhi [supra], we are of the considered opinion that corporate management charges should be allowed as such. We, therefore, direct the Assessing Officer to deleted the adjustment of Rs. 1,10,22,586/-."

11. Respectfully following the findings of the co-ordinate bench [supra], we direct the Assessing Officer to delete the adjustment of Rs. 1,62,85,589/-. First grievance is allowed.

12. Second grievance relates to the adjustment made in business support segment

13. The sourcing team of the assessee provides market support services to Terex UK in relation to sourcing the components from vendors/suppliers in India. It acts only as a facilitator for the purchase transaction without taking possession of the product or title to the goods. In its TP study report, the assessee has used 7 comparables. The margin of the assessee is at 13 whereas, those of the comparables was 11.37 and hence transaction was treated at Arm's length. The TPO accepted one comparable of the assessee and rejected six comparables

and further added 8 new comparables resulting into 9 comparables where the average mean margin was taken at 23.25%. When the matter was agitated before the DRP, the DRP confirmed all the 9 comparables taken by the TPO.

14. Before us, the ld. counsel for the assessee prayed for the exclusion of the following five comparables:

i) Global Procurements Consultants Ltd
ii) TSR Darashaw Ltd
iii) HCAA Business Services Pvt Ltd
iv) Aptico Ltd
v) Quippo Valuers and Auctionee Ltd

15. We will now consider each comparable.

Global Procurements Consultants Ltd & TSR Darashaw Ltd

16. We find that these comparables were excluded by the Tribunal in assessee's own case in assessment year 2009-10. The relevant findings of the co-ordinate bench read as under:

"Global Procurement Consultants Ltd

27. This comparable has been included on the ground that it is engaged in providing procurement support services. Since procurement support services are in the nature of business services, it is a correct comparable.

28. The nature of business in the Annual Report for the year ended 31.03.2008 clearly shows that the business description of the company is "the company is primarily into review of procurement activities for the two large bank financed projects in Indonesia whereas the assessee has a sourcing team which provides market support services to Benford Limited, UK in relation to sourcing the components from vendors/ suppliers in India. In our considered opinion, this company is functionally different as it is engaged in providing full fledged procurement and financial management support services. Moreover, this company was taken as comparable in assessment year 2011-12 by the TPO but has been rejected by the DRP as comparable. Considering these facts, we direct for exclusion of this comparable.

31. The ld. counsel for the assessee further pleaded for exclusion of TSR Darashaw Ltd which was earlier taken in TP study.

32. Facts show that this company is engaged in providing share registry, record management, fund management and payroll processing services which is functionally different from the assessee business. Considering the functional profile of this company, it deserves to be excluded and we direct accordingly.

17. Since these comparables were excluded in the immediately preceding assessment year, for similar reasons we direct for exclusion of these comparables.

iii) HCAA Business Services Pvt Ltd

18. Nature of business in the Annual Report of this company shows that the company is engaged in providing payroll processing services and there is no other observation in the Annual Report from which it can be established that the company is engaged in marketing and sales support services comparable to the assessee. Being functionally different, this company cannot be used as a good comparable. For similar reasons, the co-ordinate bench of Bangalore in the case of Electronics for Imaging India Pvt. Ltd ITA No. 212/Bang/2015 has rejected this comparable from the list of comparables on the ground of

functional dissimilarity. Considering the business profile of this company, we direct for exclusion of the same from the final list of comparables.

iv) Aptico Ltd

19. From the Profit and Loss Account of this company, it is evident that the operations carried out by this company is providing services in the nature of project report preparation, technical and economic studies, feasibility studies, micro enterprise development, micro enterprise development, skill development, project management consulting, industrial cluster development, environmental management consulting, energy management consulting, market and social research and asset reconstruction management services. Further, no segmental wise profitability data of these services is available. Thus, this is engaged in profit high end diversified activities, agency services and is functionally different from that of the appellant company. We, accordingly, direct for exclusion of this company on functional dissimilarity.

v) Quippo Valuers and Auctioneers Ltd

20. The Annual Report of this company shows that it is engaged in sale of construction and earthmoving equipment through auctions and also by means of innovative disposal methodologies; execution of live auction for financial institutions in the eastern part of the country and provision of valuation services to a number of clients in respect of assets including construction equipment, barges and other industrial assets. This company is mainly providing asset management services of the nature mentioned hereinabove. Therefore, this company cannot be considered as a good comparable and hence we direct for exclusion of the same.

21. We accordingly, direct the Assessing Officer/TPO for exclusion of the aforesaid five comparable companies form the final set of comparables and determine the ALP accordingly. Ground No. 2 is allowed.

22. Ground No. 3 relates to the adjustment on account of designing services segment.

23. In this segment, the assessee has shown OP/OC at 16% and has used 8 comparables where OP/OC was 13.90%. The assessee thus treated the transaction at arm's length. The TPO rejected all the eight comparables taken by the assessee and added ten new comparables where OP/OC was taken at 28.20%. The assessee assailed the draft order before the DRP but the DRP accepted all the ten comparables taken by the TPO.

24. Before us, the ld. counsel for the assessee requested for inclusion of two comparables viz., Neilsoft Limited & (2) Vama Industries Limited and prayed for exclusion of the eight comparables, namely, (1) Engineers India (2) IBI Chematur Ltd (3) Mahindra Consulting Engineers Ltd (4) RITES Ltd (5) TCE Consulting Engineers Ltd (6) Kitco Ltd (7) Dalkia Energy Services Ltd and (8) Kirloskar Consultants Ltd.

25. In so far as inclusion of the two companies, namely, Neilsoft Limited and Vama Industries Limited is concerned, we find that both these companies were accepted as good comparables in assessee's own case for assessment year 2009-10. The relevant findings of the co-ordinate bench read as under:

"Neilsoft Ltd

26. The annual report of this company shows that the company is engaged in Software Engineering Services which is similar to the assessee's designing services. Therefore, it is incorrect to say that this company is functionally different from the appellant company looking to the functional profile of this company, in our considered opinion, this company deserves to be included in the final list of comparables. We, accordingly, direct for inclusion of this company.

Varna Industries

27. This company also has 2 business segments 1) Software Development and Services and 2) Product Hardware Sales and Services 'Software Development and Services' segment is similar to the services provided by the assessee. Therefore, this segment should be considered a good comparable on the basis of segmental reporting. We, accordingly, direct the Assessing Officer/TPO to consider the soft ware development and services for the purpose of comparability. Ground Nos. 2.7 to 2.13 are partly allowed."

26. Respectfully following the findings of the co-ordinate bench [supra] we direct the TPO/Assessing Officer to consider these two companies as good comparables in the finalist of comparables.

27. Exclusion of the following companies:

(1) Engineers India
(2) IBI Chematur Ltd
(3) Mahindra Consulting Engineers Ltd
(4) RITES Ltd
(5) TCE Consulting Engineers Ltd

28. We find that in the immediately preceding assessment year 2009-10, the TPO himself has rejected these companies from the final list of comparables. The relevant findings of the TPO in assessment year 2009-10 are at pages 52 to 54 of his order. Since these companies were never considered as good comparables by the TPO himself, the same are directed to be excluded from the final list of comparables.

KITCO Ltd.

29. This company is a 100% government owned undertaking rendering services primarily to central/state government undertaking and public

sector undertaking. Thus the revenue of this company is mainly from the government and, therefore, the same cannot be accepted a good comparable. We accordingly, direct the TPO/Assessing Officer to exclude this company from the final list of comparables.

Dalkia Energy Services Ltd

30. Financials of this company are at paper book pages 148 to 196 and we could not find any information about the nature of business of this company. Moreover, the website of this company shows that it is providing various kinds of services such as, energy efficiency services, renewable energy services, energy strategy and consulting services and engineering services. However, no segmental information in respect of each of these services is available in the financials of the company. In the absence of sufficient information, this company cannot be used as good comparable. We accordingly direct for exclusion of this company.

Kirloskar Consultants Ltd

31. Financials of this company are exhibited at pages 385 to 443 of the paper book. Though this company is providing services, but no

information is available with respect to the provision of the services of consultancy, its nature and volume. There is no segmental information also. No bifurcation with regard to revenue earned from each of these services is available in the financial of this company. Therefore, this company cannot be considered as a good comparable for want of sufficient data. We, accordingly, direct for exclusion of this company.

32. To sum up, the two companies mentioned hereinabove are directed to be included in the final set of comparables and eight companies are directed to be excluded from the final set of comparables.

33. In the result, the appeal of the assessee in ITA No. 4123/DEL/2015 is allowed.

The order is pronounced in the open court on 28.01.2019.

Sd/-	**Sd/-**
[SUCHITRA KAMBLE**]**	**[N.K. BILLAIYA]**
JUDICIAL MEMBER	**ACCOUNTANT MEMBER**

Dated: 28th January, 2019.

VL/

Copy forwarded to:

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

Asst. Registrar,
ITAT, New Delhi

Date of dictation	
Date on which the typed draft is placed before the dictating Member	
Date on which the typed draft is placed before the Other Member	
Date on which the approved draft comes to the Sr.PS/PS	
Date on which the fair order is placed before the Dictating Member for pronouncement	
Date on which the fair order comes back to the Sr.PS/PS	
Date on which the final order is uploaded on the website of ITAT	
Date on which the file goes to the Bench Clerk	
Date on which the file goes to the Head Clerk	
The date on which the file goes to the Assistant Registrar for signature on the order	
Date of dispatch of the Order	