

**IN THE INCOME TAX APPELLATE TRIBUNAL "D", BENCH
MUMBAI**

**BEFORE SHRI M.BALAGANESH, AM
&
SHRI AMARJIT SINGH, JM**

**ITA No.8637/Mum/2011
(Assessment Year : 1995-96)
ITA No.8638/Mum/2011
(Assessment Year: 1996-97)
ITA No.8639/Mum/2011
(Assessment Year: 1997-98)
&
ITA No.8640/Mum/2011
(Assessment Year: 1998-99)**

M/s. Raymond Limited New Hind House Narottam Morarjee Marg Ballard Estate Mumbai – 400 001	Vs.	The Deputy Commissioner of Income Tax-2(3), Aayakar Bhavan M.K.Road, Mumbai – 400 020
PAN/GIR No. AAACR4896A		
(Appellant)	..	(Respondent)

Assessee by	Shri Nitesh Joshi & Shri Harsh Shah
Revenue by	Shri D. G. Pansari
Date of Hearing	07/08/2019
Date of Pronouncement	21/08/2019

आदेश / ORDER

PER BENCH:

These appeals in ITA Nos. 8637/Mum/2011, 8638/Mum/2011, 8639/Mum/2011 & 8640/Mum/2011 for A.Yrs. 1995-96, 1996-97, 1997-98 & 1998-99 respectively arise out of the order by the Id. Commissioner of Income Tax (Appeals)-6, Mumbai in appeal No.CIT(A)-6/IT-87/2010-11, CIT(A)-6/IT-88/2010-11 & CIT(A)-6/IT-81/2010-11, CIT(A)-6/IT-80/2010-

11, CIT(A)-6/IT-65/2010-11 dated 30/09/2011 & 07/10/2011 respectively (Id. CIT(A) in short) against the order of assessment passed u/s.143(3) r.w.s. 250, u/s.154 & u/s.143(3) r.w.s. 254 respectively of the Income Tax Act, 1961 (hereinafter referred to as Act) dated 05/03/2010, 14/05/2010 & 03/06/2010 respectively by the Id. Dy. Commissioner of Income Tax 2(3), Mumbai (hereinafter referred to as Id. AO). Since identical issues are involved in these appeals, they were heard together and are being disposed off by this consolidate order, for the sake of convenience.

2. The only common issue involved in these appeals is as to whether the assessee is entitled to interest u/s.244A of the Act on payment of self-assessment tax from the date of payment of the same or from the date of intimation u/s.143(1)(a) of the Act.

3. We have heard rival submissions. We find that though the assessee has raised several grounds of appeal, the principal issue involved herein has been reflected above.

3.1. We find that the similar issue had been addressed by the Hon'ble Jurisdictional High Court in the case of Grasim Industries Ltd. vs DCIT in ITA No.1 of 2004 dated 13/06/2018 wherein the question raised before the Hon'ble High Court was as under:-

“Whether on the facts and in the circumstances of the case and in law, the Income Tax Appellate Tribunal was right in holding that the appellant is not entitled to interest on the payment of tax of Rs.3.5 Crores, from the date of its payment (31.5.1989) till the date of issue of intimation under section 143(1)(a) of the Act.”

3.2. The decision rendered by the Hon'ble High Court is as under:-

2] It is agreed position between the parties that the issue arising herein stands concluded against the Revenue and in favour of the appellant - assessee by the decision of this Court in Stock Holding Corporation of India Ltd. Vs. N.C.Tiwari, Commissioner of Income Tax and Ors., reported in (2015) 373 ITR 282 (Bom).

3] In the above view, the substantial question of law is answered in the negative i.e. in favour of the appellant - assessee and against the respondent - revenue.

4) Appeal allowed. No order as to costs.

3.3. The Id. AR before us fairly admitted that this issue was also the subject matter of adjudication by this Tribunal in assessee's own case for A.Y.1994-95 in ITA No.8636/Mum/2011 dated 01/09/2015 wherein it was held that interest u/s.244A on excess payment of self-assessment tax would be eligible to the assessee only from the date of intimation u/s.143(1)(a) of the Act and not from the date of payment of such self-assessment tax. The Id. AR further stated that the appeal preferred by the assessee against that Tribunal order has been admitted by the Hon'ble High Court and it is pending. We find that since this issue has already been addressed by the Hon'ble Jurisdictional High Court in another case i.e. Grasim Industries Ltd., referred to supra, we do not deem it fit to take a divergent view in this regard by following the earlier decision of this Tribunal. Hence, respectfully following the decision of Hon'ble Jurisdictional High Court in the case of Grasim Industries Ltd., supra, we hold that the assessee is entitled to interest u/s.244A of the Act from the

date of payment of self-assessment tax. Accordingly, the grounds raised by the assessee for all the years are allowed.

4. In the result, the appeals of the assessee are allowed.

Order pronounced in the open court on this 21/08/2019

Sd/-
(AMARJIT SINGH)
JUDICIAL MEMBER

Sd/-
(M.BALAGANESH)
ACCOUNTANT MEMBER

Mumbai; Dated 21/08/2019
KARUNA, *sr.ps*

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. The CIT(A), Mumbai.
4. CIT
5. DR, ITAT, Mumbai
6. Guard file.

//True Copy//

BY ORDER,

(Asstt. Registrar)
ITAT, Mumbai