

**IN THE INCOME TAX APPELLATE TRIBUNAL, 'B' BENCH  
MUMBAI**

**BEFORE: SHRI M.BALAGANESH, AM  
&  
SHRI RAVISH SOOD, JM**

**ITA No.5654/Mum/2019  
(Assessment Year :2011-12)**

ACIT, Circle- 2(1)(1) Room No.561, 5 <sup>th</sup> Floor Aayakar Bhavan M.K.Road, Mumbai – 400 020	Vs.	M/s. BSE Limited 25 <sup>th</sup> Floor, Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai – 400 001
<b>PAN/GIR No.AACCB6672L</b>		
<b>(Appellant)</b>	..	<b>(Respondent)</b>

Revenue by	Tharian Oommen
Assessee by	Shri Jay Shah
<b>Date of Hearing</b>	<b>01/03/2021</b>
<b>Date of Pronouncement</b>	<b>24/03/2021</b>

**आदेश / O R D E R**

**PER M. BALAGANESH (A.M):**

This appeal in ITA No.5654/Mum/2019 for A.Y.2011-12 arises out of the order by the Id. Commissioner of Income Tax (Appeals)-4, Mumbai in appeal No.CIT(A)-4/Tf-223/DCIT-2(1)(1)/2016-17 dated 04/06/2019 (Id. CIT(A) in short) against the order of assessment passed u/s.143(3) r.w.s. 263 of the Income Tax Act, 1961 (hereinafter referred to as Act) dated 30/12/2016 by the Id. Dy. Commissioner of Income Tax, Circle 2(1)(1), Mumbai (hereinafter referred to as Id. AO).

2. The only ground raised by the Revenue is that the Id. CIT(A) erred in holding that assessment order passed by the Id. AO u/s.143(3) r.w.s. 263 of the Act is infructuous in the facts and circumstances of the case.

3. We have heard rival submissions and perused the materials available on record. We find that assessee is a stock exchange and filed its return of income for the A.Y.2011-12 on 29/09/2011 declaring total income of Rs.161,30,38,755/- under normal provisions of the Act and book profit of Rs.196,10,30,550/- u/s.115 JB of the Act. Subsequently, assessee filed its revised return of income on 26/03/2013 declaring total income of Rs.156,61,38,798/- under normal provisions of the Act and Rs.191,41,30,593/- u/s.115JB of the Act. The assessment was completed u/s.143(3) of the Act dated 15/03/2014 determining total income at Rs.162,69,25,590/- under normal provisions of the Act and Rs.200,55,71,463/- u/s.115JB of the Act. This assessment completed on 15/03/2014 was sought to be revised by the Principal Commissioner of Income Tax (PCIT) u/s.263 of the Act on 21/03/2016 with certain directions. Against the order of Id. PCIT u/s.263 of the Act, the assessee preferred an appeal before this Tribunal and this Tribunal vide its order dated 03/04/2018 had quashed the revision proceedings.

3.1. The present proceeding is the order giving effect to the said revision proceedings of the Id. PCIT. We find that the Id. CIT(A) had treated the existing order passed by the Id. AO u/s. 143(3) r.w.s. 263 of the Act on 30/12/2016 as infructuous in view of the fact that the section 263 order passed by the Id. PCIT was quashed by this Tribunal in ITA No.3502/Mum/2016 dated 03/04/2018. Since the primary order i.e. the

263 order of the Id. PCIT has been quashed by this Tribunal, the subsequent proceedings giving effect to the said primary order would have no legs to stand, which has been rightly treated as infructuous by the Id. CIT(A). Hence, we do not find any infirmity in the order of the Id. CIT(A). Accordingly, the ground raised by the Revenue is dismissed.

**4. In the result, appeal of the Revenue is dismissed.**

Order pronounced on 24/03/2021 by way of proper mentioning in the notice board.

**Sd/-  
(RAVISH SOOD)  
JUDICIAL MEMBER**

**Sd/-  
(M.BALAGANESH)  
ACCOUNTANT MEMBER**

Mumbai; Dated 24/03/2021  
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