

**IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD BENCHES "A" : HYDERABAD
(THROUGH VIDEO CONFERENCE)**

**BEFORE SHRI S.S.GODARA, JUDICIAL MEMBER
AND
SHRI LAXMI PRASAD SAHU, ACCOUNTANT MEMBER**

I.T.A. No. 1192/HYD/2019

Assessment Year: 2013-14

M/s.Batronics India Limited, HYDERABAD [PAN: AAACB8231F]	Vs	DCIT, Circle-1(2), HYDERABAD
---	----	---------------------------------

(Appellant)

(Respondent)

For Assessee : Shri P.Murali Mohana Rao, AR

For Revenue : Shri Waseem-ur-Rehman, DR

Date of Hearing : 31-05-2021

Date of Pronouncement : 19-07-2021

ORDER

PER S.S.GODARA, J.M. :

This assessee's appeal for AY.2013-14 arises from the CIT(A)-1, Hyderabad's order dated 28-06-2019 passed in appeal No.10018/2018-19/DCIT,1(2)/CIT(A)-1/Hyd/2019-20, involving proceedings u/s.271BA of the Income Tax Act, 1961 [in short, 'the Act'].

Heard both the parties. Case file perused.

2. We notice at the outset that the assessee's sole substantive grievance raised in the instant appeal seeks to reverse the learned lower authorities' action imposing Section 271BA penalty of Rs.1,00,000/- for its alleged failure in reporting international transactions as required u/s.92E of the Act. It is not in dispute that the assessee had duly filed its Form-3CEB which led to Section 92AC reference made by the

Assessing Officer to the Transfer Pricing Officer (TPO) followed by the consequential assessment dt.31-03-2017.

3. Learned departmental representative's vehement contention during the course of hearing is that both the lower authorities have rightly levied the impugned penalty in view of the fact that the assessee had not reported its international transactions including receivables, corporate guarantee etc. He fails to dispute that almost all the said international transactions alleged to have been omitted in assessee's Form-3CEB came to be prescribed vide amendment in Section 92B of the Act by the Finance Act, 2012 with retrospective effect from 01-04-2002 whereas we are in the immediate next assessment year i.e. AY.2013-14.

Coupled with this, the assessee had already succeeded on the very issues before the tribunal in AYs.2012-13 proceedings regarding the corresponding adjustments. All these facts sufficiently indicate that the assessee's alleged default in not having reported the corresponding international transactions in Form-3CEB appears to be very condonable in view of its explanation given throughout. We accordingly delete the impugned penalty for this precise reason alone.

4. This assessee's appeal is allowed in above terms.

Order pronounced in the open court on 19th July, 2021

Sd/-
(LAXMI PRASAD SAHU)
ACCOUNTANT MEMBER

Hyderabad, Dated: 19-07-2021

TNMM

Sd/-
(S.S.GODARA)
JUDICIAL MEMBER

Copy to :

*1.M/s.Batronics India Limited, C/o. P.Murali & Co.,
Chartered Accountants, 6-3-655/2/3, 1st Floor,
Somajiguda, Hyderabad.*

2.The DCIT, Circle-1(2), Hyderabad.

3.CIT(Appeals)-1, Hyderabad.

4.Pr.CIT-1, Hyderabad.

5.D.R. ITAT, Hyderabad.

6.Guard File.