

Ld.CIT(A). Though the first Appellate Authority has coterminous powers with that of the Ld.AO, there is nothing on record to establish that the Ld.CIT(A) issued notice to assessee before treating the income earned from letting out of commercial complex (bare shell) as business income.

4.4 In our view, the treatment of income earned by the assessee from hire charges from letting out of furniture fixtures and commercial complex (bare shell) needs to be considered in accordance with law. In the interest of justice we remit the issue back to the Ld.CIT(A) to consider it afresh in accordance with the principles laid down by *Hon'ble Supreme Court* in case of *Chennai Properties and Investments Ltd. vs CIT* reported in (2015) 373 ITR 673.

Accordingly grounds raised by assessee stands allowed for statistical purposes.

In the result appeals filed by assessee stands allowed for statistical purposes.

Order pronounced in the open court on 30th Sept, 2021

Sd/-
(CHANDRA POOJARI)
Accountant Member
Bangalore,
Dated, the 30th Sept, 2021.
/Vms/

Sd/-
(BEENA PILLAI)
Judicial Member