

आयकर अपीलिय अधिकरण "ए" न्यायपीठ पुणे में ।  
IN THE INCOME TAX APPELLATE TRIBUNAL "A" BENCH, PUNE

BEFORE SHRI INTURI RAMA RAO, ACCOUNTANT MEMBER  
AND  
SHRI S.S. VISWANETHRA RAVI, JUDICIAL MEMBER

आयकर अपील सं. / ITA No.225/PUN/2022  
निर्धारण वर्ष / Assessment Year : 2017-18

Jijamata Mahila Nagari Bigarsheti  
Sahakari Patsanstha Maryadit,  
Shiv Premi Chowk, Main Road,  
Mangalwedha, Solapur – 413305

PAN : AAAAJ3379E

.....अपीलार्थी / Appellant

**बनाम / V/s.**

The Pr. CIT-4,  
Pune

.....प्रत्यर्थी / Respondent

Assessee by : Mrs. M.N. Kulkarni  
Revenue by : Shri Deepak Garg

सुनवाई की तारीख / Date of Hearing : 11-07-2022  
घोषणा की तारीख / Date of Pronouncement : 14-07-2022

**आदेश / ORDER**

**PER S.S. VISWANETHRA RAVI, JM :**

This appeal by the assessee against the order dated 25-03-2022 passed by the Pr. Commissioner of Income Tax-4, Pune ('PCIT') for assessment year 2017-18.

2. The assessee raised ground Nos. 1 to 7 amongst which the only issue emanates for our consideration is as to whether the PCIT is justified in holding the assessment order dated 06-12-2019 is erroneous and prejudicial to the interest of Revenue.

3. At the outset, we note that the assessee is an AOP registered under Maharashtra Co-operative Societies Act, 1960. The basic objective of the societies is to accept deposits from its members and providing credit facilities to its members. The AO granted deduction under Chapter VIA regarding as claimed by the assessee u/s. 80P of the Act. The PCIT held that the AO did not verify loans/deposits taken are given back to the members as loans/advances or not. The assessment order does not indicate whether this exercise has been done or not. The PCIT discussed the said issue from Pages 6 to 9 and held the order of AO is erroneous as well as prejudicial to the interest of Revenue. He directed the AO for proper verification of facts and to re-examine the assessee's claim of deduction in respect of interest income of Rs.2,92,98,682/- u/s. 80P of the Act. On perusal of the assessment order dated 06-12-2019, we note that the AO did not discuss the issue of claim of deduction u/s. 80P of the Act as held by the PCIT which clearly shows that the AO did not examine the issue in detail reference, in our opinion, the order of AO is erroneous and prejudicial to the interest of Revenue. Thus, we find no infirmity in the order of PCIT in exercise revision jurisdiction u/s. 263 of the Act in holding the assessment order dated 06-12-2019 is erroneous and prejudicial to the

interest of Revenue. Thus, the grounds raised by the assessee fails and are dismissed.

4. In the result, the appeal of assessee is dismissed.

Order pronounced in the open court on 14<sup>th</sup> July, 2022.

Sd/-  
(Inturi Rama Rao)  
ACCOUNTANT MEMBER

Sd/-  
(S.S. Viswanethra Ravi)  
JUDICIAL MEMBER

पुणे / Pune; दिनांक / Dated : 14<sup>th</sup> July, 2022.  
रवि

**आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr. CIT-4, Pune
4. The Addl. CIT, Range-1, Solapur
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "ए" बेंच,  
पुणे / DR, ITAT, "A" Bench, Pune.
6. गार्ड फ़ाइल / Guard File.

//सत्यापित प्रति// True Copy//

आदेशानुसार / BY ORDER,

वरिष्ठ निजी सचिव / Sr. Private Secretary  
आयकर अपीलीय अधिकरण, पुणे / ITAT, Pune