

IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCHES "E" :MUMBAI

BEFORE SHRI B.R. BASKARAN, ACCOUNTANT MEMBER  
AND  
SHRI ANIKESH BANERJEE, JUDICIAL MEMBER

ITA.No.3127/Mum/2019  
Assessment Year 2012-13

M/s Thomson Reuters International Services Pvt. Ltd. (Successor in interest to Thomson Reuters India Services Private Limited), Prism Towers, A wing, 8 <sup>th</sup> Floor Mindspace, Off New Link Road, Goregaon (West), Mumbai-400062.	vs.	The Asst. Commissioner of Income Tax, Circle-13(3)(2), Mumbai.
(Appellant)		(Respondent)

PAN No. AAACW1663L

For Assessee :	Ms. Aarti Sathe & Asawari Kadam
For Revenue :	Shri H.N. Singh, CIT-DR

Date of Hearing:	28.07.2022
Date of Pronouncement :	04.08.2022

**ORDER**

**PER ANIKESH BANERJEE, J.M.**

The instant appeal was filed by the Assessee against the order of the Learned Assistant Commissioner of Income Tax-13(3)(2), Mumbai ( In short “A.O.”) the order passed u/s 143(3) r.w.s. 144C(13) of the Income Tax Act, 1961 (in short “Act”) vide order dated 31.01.2017 for the assessment year 2012-13.

2. The assessee has raised the following grounds: -

*“1. That the order of the learned Additional Commissioner of Income-tax, (‘Assessing Officer’ or ‘A.O.’), is bad in law, contrary to the facts and circumstances of the case and liable to be quashed.*

*2.(a) The on the facts and circumstances of the case, the learned Assessing Officer ought to consider that the credit of MAT is consequential to the proceeding of A.Y. 2009-10 and 2010-11, which are pending before the Hon’ble ITAT and due credit must be granted to the appellant based on the outcome of the said Appeal.*

*3. That the learned Assessing Officer has not granted credit for regular assessment tax paid of INR 10,00,00,000.*

4. *That the learned Assessing Officer erred in consequently levying interest under section 234B of the Act.*

5. *That the learned Assessing Officer erred in consequently levying interest under section 234C of the Act.*

6. *That the learned Assessing Officer has failed to obtain the permission of joint Commissioner of Income-tax as required under provisions of section 220 of the Act for allowing a period of less than 30 days to the appellant for payment of demand.*

7. *That the Appellant craves leaving to add to and/or to alter, amend, rescind, modify, the grounds herein above or produce further documents before or at the time of hearing of this appeal.”*

3. The assessee company had accepted the adjustment of transfer pricing consequence of the order u/s 92CA (3) of the Act, dated 22.01.2016 passed by the TPO, DCIT-2(2)(2), Bangalore amounting to Rs. 2,25,69,34,796/-. After completion of the assessment order u/s 143(3) r.w.s.144C(13) of the Act, the ld. A.O. did not allow the Mat credit of the assessee which was brought forward from the assessment years 2009-10 to 2010-11. The assessee also

filed an appeal against the order of the revenue before the ITAT for the assessment year 2011-12. The order was passed by the ITAT dated 03.08.2018 in favour of the assessee. The assessee was not allowed a MAT credit from the earlier financial year which will be adjudicated from the assessment year 2012-13. The assessee was also filed a rectification petition u/s 154 before the A.O. but the petition was turned out for not accepting the MAT credit of the earlier years. The assessee has challenged the order of the ld. A.O. passed u/s 143(3) r.w.s.144C (13) of the Act before the ITAT also the regular assessment tax paid amounting to Rs. 10,00,00,000/- which was also not credited in the account of assessee during computation of income. Being aggrieved the assessee filed an appeal before us.

3.1 The learned counsel vehemently argued and pointed out that the assessee was not recognized to get the MAT credit for assessment year 2012-13. The said credit was brought forwarded from earlier years which was not allowed during the computation of total income for the assessment

year 2012-13. Further, the amount of Rs. 10,00,00,000/- challan was not credited in assessee's account.

4. The ld. DR vehemently relied on the order of the A.O. and not able to challenge any contrary facts related to claim of assessee.

5. We have heard the rival submission of both the sides and considered the documents available in the record. The assessee had paid tax u/s 115JAA of the Act for the assessment year 2009-10 and 2010-11. The demand related to assessment year 2011-12 was quashed by the order of ITAT. So, the assessee is eligible to get the MAT credit in this year. As per section 115JAA(5) of the Act, set off in respect of broughtforward tax credit shall be allowed for any assessment year to the extent of the difference between the tax on its total income and the tax which would have been payable under the provisions of Section 115JB of the Act for that assessment year. Accordingly, the eligible MAT credit available to setoff for the Company during the captioned A Y, needs to be arrived at by comparing the difference

between the tax liability computed under the normal provisions of the Act and the tax liability computed under the provisions of section 115JB of the Act. The assessee was also claiming the challan amount of Rs. 10,00,00,000/- was not credited. The issue was agitated before the Revenue Authorities by the assessee. The ld. DR had not strongly opposed the issue and not able to clarify the issue before the Bench. So, we are setting aside both the issues to the ld. A.O. for allowing the MAT credit brought forwarded from earlier years and credit challan amount of Rs. 10,00,00,000/- subject to verification. Related to ground No. 4,5 and 6 are consequential in nature. Ground No. 7 is general in nature.

6. In the result, appeal of the assessee is allowed for statistical purposes.

Order pronounced in the open Court on 04.08.2022.

Sd/-  
(B.R. BASKARAN)  
ACCOUNTANT MEMBER

Sd/-  
(ANIKESH BANERJEE)  
JUDICIAL MEMBER

Mumbai, Dated 4<sup>th</sup> August, 2022

Santosh/-

Copy to

1.	The appellant
2.	The respondent
3.	CIT(A) concerned
4.	CIT concerned
5.	D.R. ITAT 'E' Bench, Mumbai
6.	Guard File.

// By Order //

Assistant Registrar : ITAT Delhi Benches : Mumbai

Sl.No.	Particulars	Date	
1.	Date of Dictation	02.08.2022	Sr. P.S.
2.	Date of draft order placed before the Hon'ble Member	03.08.2022	Sr. P.S.
3.	Date of draft order approved by the Hon'ble Second Member	04.08.22	JM/AM
4.	Date of receipt of approved draft order	04.08.22	Sr. P.S.
5.	Date of pronouncement	04.08.22	Sr. P.S.
6.	Order uploaded on the website of the Tribunal	04.08.22	Sr. P.S.
7.	Order sent to Bench clerk	05.04.22	Sr. P.S.
8.	Order signed by the Head Clerk		
9.	Order Signed by Asst. Registrar		
10.	Date of Dispatch of order		