

**आयकर अपीलीयअधिकरण, विशाखापटणम पीठ, विशाखापटणम**

IN THE INCOME TAX APPELLATE TRIBUNAL,  
VISAKHAPATNAM BENCH, VISAKHAPATNAM

**श्री दुव्वूरु आर एल रेड्डी, न्यायिक सदस्य एवं श्री एस बालाकृष्णन, लेखा सदस्य के समक्ष**

BEFORE SHRI DUVVURU RL REDDY, HON'BLE JUDICIAL MEMBER &  
SHRI S BALAKRISHNAN, HON'BLE ACCOUNTANT MEMBER

आयकर अपील सं./ I.T.A. No.16/Viz/2021

(निर्धारण वर्ष / Assessment Year :2015-16)

Asst. Commissioner of Income  
Tax, Central Circle-1,  
Rajahmundry,  
Andhra Pradesh.

(अपीलार्थी/ Appellant)

Vs.

M/s. Neopride Pharmaceuticals,  
D.No. 48-15-7, Sai Paradise  
Apartments, Dwaraka Nagar,  
Visakhapatnam.  
PAN: AAECN 3023 B

(प्रत्यर्थी/ Respondent)

आयकर अपील सं./ I.T.A. No. 17/Viz/2021

(निर्धारण वर्ष / Assessment Year :2017-18)

Asst. Commissioner of Income  
Tax, Central Circle-1,  
Rajahmundry,  
Andhra Pradesh.

(अपीलार्थी/ Appellant)

Vs.

Sri Goluguri Srirama Reddy,  
D.No.4-1-31, Sri  
Vamsikrishna Apartments,  
Srirampuram, Bhimavaram.

(प्रत्यर्थी/ Respondent)

आयकर अपील सं./ I.T.A. No.22/Viz/2021

(निर्धारण वर्ष / Assessment Year : 2013-14)

Asst. Commissioner of Income  
Tax, Central Circle-1,  
Rajahmundry,  
Andhra Pradesh.

(अपीलार्थी/ Appellant)

Vs.

M/s. Nutrient Marine Foods  
Ltd, D.No.39-11-63/2, Murali  
Nagar, Visakhapatnam.

(प्रत्यर्थी/ Respondent)

आयकर अपील सं./ I.T.A. No.29/Viz/2021  
(निर्धारण वर्ष / Assessment Year :2015-16)

Asst. Commissioner of Income Tax, Central Circle-1, Rajahmundry, Andhra Pradesh. (अपीलार्थी/ Appellant)	Vs.	M/s. Real Grow Exims Pvt. Ltd, 6 <sup>th</sup> Floor, SVR Towers, JP Road, Bhimavaram, WG Dist. PAN: AAFCR 9516A (प्रत्यर्थी/ Respondent)
अपीलार्थी की ओर से/ Assessee by	:	Sri M.V. Prasad, CA
प्रत्यर्थी की ओर से / Revenue by	:	Sri MN Murthy Naik, CIT-DR
सुनवाई की तारीख / Date of Hearing	:	15/12/2022
घोषणा की तारीख/Date of Pronouncement	:	23/01/2023

ORDER

PER Bench :

All the captioned appeals are filed by the Revenue against the orders of the Learned Commissioner of Income Tax (Appeals)-3, Visakhapatnam in appeal Nos.264/10172/2019-20/CIT(A)-3/VSP/2020-21, dated 27/11/2020; 230/2019-20/CIT(A)-3/VSP/2020-21, dated 27/11/2020; 251/10179/2019-20/CIT(A)-3/VSP/2020-21, dated 24/11/2020 and appeal No. 265/2019-20/10173/CIT(A)-3/VSP/2020-21, dated 21/12/2020 respectively in the cases of M/s. Neopride Pharmaceuticals Ltd; Sri Gulguri Sri Rama Reddy; M/s. Nutrient Marine Foods Ltd and

M/s. Real Grow Exims Pvt Ltd arising out of the orders passed U/s. 143(3) r.w.s 153C of the Income Tax Act, 1961 [the Act].

2. Since the grounds raised by the Revenue in all these appeals are similar in nature, for the sake of convenience, these appeals are clubbed, heard together and disposed off in this consolidated order. Further, considering the similarity of the issue involved in these appeals, we shall take up the ITA No. **16/Viz/2021** as a lead appeal.

3. Brief facts pertaining to the Revenue's appeal in ITA No. 16/Viz/2021 (AY: 2015-16) are that the assessee is a limited company carrying out the business of Fish Feeds. The assessee filed its return of income for the AY 2015-16 on 28/03/2016 admitting NIL income. Subsequently, a search and seizure operation u/s. 132 of the Act was undertaken on 18/1/2017 in the case of Nexus Group. Order U/s. 127 for centralization of the case was passed by the Ld. Principal Commissioner of Income Tax, Rajahmundry vide his order in F.No. 127/Pr.CIT-1/RJY/2017-18, dated 11/09/2017. During the course of search proceedings in the case of M/s. Nexus Feeds Limited, the Ld. AO claimed certain incriminating documents were found and seized pertaining to the assessee-company. As per the materials found

and seized, the Ld. AO contended that the assessee-company has routed unaccounted money in the form of cash/third party transfer/bank loans etc., through real persons, who have denied that they have invested money in the share capital of the assessee-company. The Ld. AO accordingly issued notice U/s. 153C of the Act dated 14/4/2018 which was served on the assessee on 16/4/2018. In response the assessee filed the return of income on 06/6/2018 admitting a total income of Rs. NIL. Subsequently, notice U/s. 143(2) and a detailed questionnaire was issued U/s. 142(1) and served on the assessee on 26/6/2018 and 17/08/2018 respectively. The Ld. AO considering the nature and complexity of the accounts, voluminous seized/impounded material, multiplicity of transactions in the accounts and the specialized nature of the business activity, proposed to Special Audit U/s. 142(2A) of the Act with the consent of the assessee-company. This proposal was approved by the Ld. Pr. CIT (Central), Visakhapatnam vide letter F.No.Pr.CIT(C)/142(2A)/57(1)2018-19, dated 26/12/2018 authorizing Sri K.S.S. Sarma, FCA of M/s. Sarma & Rao, Visakhapatnam to conduct the Special Audit. The final audit report was submitted by Sri K.S.S. Sarma vide letter dated 24/6/2019. The Ld. AO then issued a show cause notice along

with a copy of the Special Audit Report to the assessee-company vide letter dated 12/7/2019. In response, the assessee furnished required information and necessary explanations and clarifications before the Ld. AO. The Ld. AO noticed from the material submitted by the assessee-company that the assessee-company got share capital from unexplained sources and the list of investors was mentioned in page 4 of the assessment order. At para 6 of the assessment order (page 16), the Ld. AO observed that during the course of search assessment U/s. 153C, the assessee-company has furnished the list of 40 purported investors along with the bank statements who have made the share capital contribution of Rs. 4,50,00,000/-. However, the Ld. AO opined that the replies tendered by the assessee-company are not up to the satisfaction of the Ld. AO. The Ld. AO therefore proceeded to add an amount of Rs. 4,50,00,000/- u/s. 68 of the Act being the unexplained cash deposits made during the impugned assessment year and added it to the income returned by the assessee for the AY 2015-16. Accordingly, the assessed income was determined at Rs.4,50,00,000/- against the NIL income returned by the assessee.

Aggrieved by the order of the Ld. AO, the assessee filed an appeal before the Ld. CIT(A). Before the Ld. CIT(A), the assessee challenged the issue of notice U/s. 153C of the Act and also challenged the Special Auditor's Report submitted by the Special Auditor beyond the due date prescribed u/s. 142(2A) of the Act. The Ld.CIT(A) relying on various judicial pronouncements as discussed in his detailed order, partly allowed the appeal of the assessee. Aggrieved by the order of the Ld.CIT(A), the Revenue is in appeal before us.

4. The Revenue has raised the following five grounds of appeal:

- "1. On the facts and in the circumstances of the case, the Ld. CIT(A) erred in holding the assessment void-ab-initio when the AO has extended the time limit for the special audit U/s. 142(2C) after application of his mind.*
- 2. The Ld. CIT(A) failed to appreciate that since on substantial basis the requirement of proviso to section 142(2C) is met, obtaining administrative sanction from the Pr. CIT as per established practices of the office procedure does not vitiate the extension of time for special audit.*
- 3. On the facts and the circumstances of the case, the Ld. CIT(A) erred in holding that the AO issued notice U/s. 153C without any incriminating material when the AO has referred to the incriminating material as per annexures A/NFL/01, A/NFL/03, A/NFL/06, A/NFL/13, A/NFL/29, A/NFL/30, A/NFL/32, A/NFL/46 & & A/NFL/52 before issue of notice U/s. 153C.*
- 4. The Ld. CIT(A) erred in quashing the assessments completed by the AO u/s. 143(3) of the IT Act, 1961, as barred by limitation.*
- 5. Any other ground urged at the time of hearing."*

5. Grounds No. 1 & 2 pertain to time limit for submission of Special Audit Report as required U/s. 142(2C) of the Act.

6. At the outset, the Ld. AR submitted that the Special Audit was ordered by the Ld. Principal Commissioner of Income Tax (Central), Visakhapatnam on 27/12/2018. The Ld. AR submitted that the Special Auditor was directed to submit his report within a period of 90 days i.e., on or before 27/3/2019. Further, the Ld. AR submitted that the Special Auditor sought extension of time limit and the Ld. AO vide letter dated 27/3/2019 merely communicated the permission of the Ld. Pr. CIT (Central), Visakhapatnam allowing of extension of time limit for 60 days which is expiring on 25/5/2019. The Ld. AR further submitted that the Special Auditor requested another extension of time limit by 30 days on 27/5/2019 i.e., after the date of expiry of the original limitation period. The Ld. AR submitted that the Ld. AO issued the order U/s. 142(2A) of the Act instead of passing the order U/s. 142(2C) of the Act. The Ld. AR further also submitted that the Ld. AO merely conveyed the permission accorded by the Ld. Pr. CIT (Central), Visakhapatnam on 06/06/2019, but has not passed any order U/s. 142(2C) of the Act. The Ld. AR argued that the Special Auditor submitted its report to the Ld. AO which

was undated. The Ld. AO on 12/7/2019 communicated the receipt of Special Audit Report to the assessee. The Ld. AR further submitted that since the report of the Special Auditor is submitted beyond the period of 180 days as specified U/s. 142(2A) of the Act, it is non-est and the assessment order passed based on the Special Audit Report is void-ab-initio. The Ld. AR relied on the Coordinate Bench of Delhi in ACIT Vs Soul Space projects Limited [2020] 117 Taxmann.com 395 (Delhi) (Trib.). The Ld. AR also relied on the judgment of the Hon'ble Supreme Court in the case of State of Punjab & Ors vs. M/s. Shreyans Indus Ltd in Civil Appeal Nos. 2506 to 2511 of 2016 arising out of SLP Nos. 21712 – 21717 of 2009. The Ld. AR also further submitted that since the Ld. AO has not clearly mentioned in the assessment order regarding the material seized belong to the assessee even though satisfaction was recorded by the Ld. AO of the person searched. The Ld. AR therefore pleaded that notice issued U/s. 153C of Act has to be treated as invalid.

7. Further, the Ld. AR also filed a petition for raising the legal ground in accordance with Rule 27 of the ITAT Rules as follows:

- "1. On the facts and circumstances of the case, assessment is invalid as the assessment proceedings on the basis of return already filed terminated/culminated by operation of law.*
- 2. On the facts and circumstances of the case, issue of notice U/s. 153C is invalid without proper satisfaction note. Further the Assessing Officer recorded satisfaction which was mentioned in the*

*Assessment Order with respect to share capital and issue notice U/s. 153C, but no share capital is being introduced by the firm. Hence notice U/s. 153C is invalid in the eyes of law.*

3. *On the facts and circumstances of the case, the Assessment is void because as per the provisions of section 153C, incriminating material which was seized had to pertain to the assessment years in question and the Assessing Officer failed to prove that the documents which were seized establish any co-relation, document wise, with these assessment year in consideration."*

Per contra, the Ld. DR relied on the Explanation to section 153B of the Act. The Ld. DR further relied on the order of the Ld. AO.

8. We have heard both the sides and perused the material available on record. As per section 142(2A) of the Act, the Special Auditor is expected to provide his Special Audit Report within a period of 180 days. With respect to Ground No.1 & 2 regarding the time limit prescribed U/s. 142(2A) for submission of Special Audit Report, we find that the Special Auditor has sought first extension on 26/03/2019 for another 90 days. However, the Ld. Assessing Officer on 27<sup>th</sup> March, 2019 has merely communicated the permission accorded to him by the Ld. Pr. CIT (Central), Visakhapatnam for extension of time limit by another 60 days which will expire on 25/5/2019. Further, another extension was applied by the Special Auditor on 27/5/2019. The Ld. AO once again has not applied his mind in giving the extension as provided U/s. 142(2C) of the Act but has once again merely communicated the permission accorded to him by the Ld. Pr. CIT (Central), Visakhapatnam. Even though it is not

required to obtain the permission from the Ld. Pr. CIT under the provisions of the Act, since the permission to grant extension time for the purpose of Special Audit Report are vested with the Ld. AO and accordingly the Ld. AO is mandated to pass an order U/s. 142(2C) of the Act with respect to the extension of time limit sought by the Special Auditor. In the instant case, the Ld. AO failed to pass such order in both the circumstances to extend the time limit. The Ld. AO merely communicated the decision of the Ld. Pr. CIT (Central), Visakhapatnam on 6/6/2019 which is beyond the limitation period of the second extended time. Even assuming a moment that it is a valid extension, we find that the extension as per the Limitation Act should have been granted before the expiry of the time limit permitted in the earlier extension i.e., on 25/5/2019. We find force in the arguments of the Ld. AR that mere communication of extension by the Ld. AO instead of passing an order U/s. 142(2C) is not valid in law. The case law relied on by the Ld. AR, the judgment of the Hon'ble Supreme Court in the case of State of Punjab & Ors vs. M/s. Shreyans Indus Ltd in Civil Appeal Nos. 2506 to 2511 of 2016 arising out of SLP © Nos. 21712 – 21717 of 2009 is pertinent to mention here with respect to grant /order of extension of time limit should be given before the time for passing any order expires as prescribed under the Act or before the expiry of the original period of limitation prescribed in the original order. On this issue, the Hon'ble

Apex Court observed that once the period of limitation expires, the immunity against being subject to assessment sets in and the right to make assessment gets extinguished. The Hon'ble Supreme Court further observed that *"there would no question of extending the time for assessment when the assessment has already become time barred. A valuable right has also accrued in favour of the assessee when the period of limitation expires. If the Commissioner is permitted to grant the extension even after the expiry of original period of limitation prescribed under the Act, it will give him right to exercise such a power at any time even much after the last of assessment.....when the last date of assessment in respect of these assessment years expire, it vested a valuable right in the assessee which cannot be lightly taken away....."*. Therefore in our considered opinion, the ratio laid down by the Hon'ble Supreme Court squarely applies to the instant case also. In the instant case on hand, the Ld. AO ought to have passed an order U/s. 142(2C) of the Act on or before 25/5/2019 i.e., expiry of the first extension.

Further, the case law relied on by the Ld. AR in ACIT Vs Soul Space projects Limited [2020] 117 Taxmann.com 395 (Delhi) (Trib.) (supra) is also relevant to the issue which was also considered by the Ld. CIT(A). The Ld. CIT(A) in para 7 of his order held as under:

*"7. During the course of appellate proceedings, the Authorised Representative of the appellant relied on the decision of the Hon'ble Income*

*Tax Appellate Tribunal, Delhi Bench 'G' in the case of Assistant Commissioner of Income tax vs. M/s. Soul Space Projects Ltd., reported in 177 Taxman, 395 (Delhi Tribunal) wherein similar issue was involved and the Hon'ble Tribunal, while passing the order held as under:*

*"Heard the arguments of both the parties and perused the material available on record*

*15. The case laws quoted by the Id. AR as rebutted by the Id. DR have been closely perused while the Id. DR argued that the relevance of the case laws with regard to the Sections for which the case laws emanated, the Id. AR stressed on the ratio of the case laws as to the statutory discretion of the powers of the various authorities. The Id. DR's contention was that the "administrative approval" of the CIT for sanctioning extension of the period should not vitiate the conduct of special audit. It was argued that the letter of the CIT, Central-II should construed only as an administrative direction whereas the real extension has been granted by the DCIT, Central Circle-17 vide letter dated 13-4-2010. It was also argued that while approval of the CIT, is required for ordering fresh audit u/s 142(2A), no such approval for extension it is not required. It is the administrative permission sought by the DCIT for the CIT, hence the action cannot be said to be illegal. The undisputed facts are,*

- 1. The assessing officer has received the request from special auditor for extension of time to complete audit u/s 142(2A) which was account of delay on the part of the assessee.*
- 2. The assessing officer was satisfied on the reason submitted by the special auditor and recommended for extension to CIT as there were other cases having inter-group transaction for special audit and extension was granted by CIT(C)-II, New Delhi.*
- 3. CIT(C)-II, New Delhi has conveyed the extension.*
- 4. The AO conveyed the granting of extension of 60 days by the CIT, Central-II to the assessee.*

*16. The Sec, 142 (2A) provides that the directions for special audit shall be given by the Assessing officer, with the previous approval of Chief Commissioner or Commissioner. In this case, there is no dispute that these directions have been given. Thus, the legislature clearly intended that initial direction shall be with the approval and after examination of the subject matter by the higher after prior approval of CIT, Central - II, New Delhi. Thereafter, proviso below Sec. 142 (2C) provides for the procedure for giving extension for completing the special audit task. It clearly provides that the Assessing Officer shall extend the said time period if the conditions as mentioned in the said proviso stands satisfied. Thus, while initial direction is to be given with the approval of CCIT/CIT, however, for extension, it is only the Assessing Officer who has to take a decision for*

extension. It is to be specifically pointed out that in Sec. 142 (2A) law mandates the prior approval of CCIT/CIT, while in the proviso below Sec. 142 (2C), while to grant extension, the sole power is vested with the Assessing Officer. The statute u/s 142(2A) provides for special audit with the previous approval of the CIT is intended with an objective that the subject matter stands examined by the higher and more experienced officers so that it may not bring unnecessary work and equity to the assessed. Once the issue u/s 142(2A) stands examined by the higher authorities, thereafter, for the issue of extension u/s 142(2C), there is no need for the higher authorities to be involved and the law provided the circumstances, on existence of which, this decision has been left over to be taken by the concerned Assessing Officer.

17. In the present case, the extension has been given by CIT and not by the Assessing Officer, vide letter dtd. 13-4-2010, as under:-

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 "In this connection you are hereby informed that the Commissioner of Income-tax (Central) II, New Delhi vide his office letter F.No. CIT/(C)-II/10-11/24 dated 12/04/2010 has granted extension of 60 days to the special auditors M/s. Sanjay Satpal & Associates, Chartered Accountants, for furnishing the audit report u/s. 142 (2A) in your case."

18. We have carefully gone through the entire events and the verbatim of the letters. We also tried to dwell whether the intention of the Assessing Officer is to "extend the period" or conveying the "approval of the CIT". While it may be an administrative phenomenon to intimate, inform the CIT about the fact of the special audit party appointed seeking extension, but statutorily that power is vested with the Assessing Officer. On going through the established judgment, it cannot be disputed that the statutory powers vested with one specified authority cannot be exercised by another authority unless and until the statute provides for the same. And we find that the extension has not been given by the Assessing Officer.

19. The powers and the jurisdiction of the various authorities to implement the Income-tax Act stands clearly defined in the statute. For example, the power to approve the accounts audited w/s 142(2A) lies with CIT/POIT/COIT or PCCIT. The powers w/: 1444 are to be exercised by the Joint Commissioner or Additional Commissioner. The powers w/s 251 are specific to the Commissioner (Appeals) Similarly, the powers w/s 263 and 264 are to be exercised by the PCIT/CIT. Further, in exercise of the powers conferred under clause (e) of sub-section (2) of section 119 of Income-tax Act, 1961, Central Board of Direct Taxes, may direct that the Chief Commissioner of Income-tax and Director General of Income-tax may reduce or waive interest charged under section 234A or section 234B. Further to mention, while levy of the penalty w/s 271AAB is the power of the Assessing Officer, the provisions w/ 274(2) mandates that the prior approval of the ICIT is required before levy of such penalty. Thus, we find that the statute has accorded implementation of the various provisions to specified authorities which cannot be interchanged

20. A power which has been given to a specified authority has to be discharged only by him. Substitution of that officer/authority by any other officer, may be of higher rank, cannot validate the said order/action. The extension could have been valid only if it had been given by the Assessing Officer after due application of mind and after examining the existence of circumstances as provided in proviso below Sec. 142 (2C), since, it has to be given only by competent authority. In this case, the extension has not been given by the Assessing Officer but by the CIT, Central-II and the Assessing Officer has only conveyed the approval, therefore, we hold that the extension given by the CIT, Central-II is beyond the powers vested as per the statute and accordingly the assessment completed after the due date is held to be void ab initio.

21. Since, the order has been held to be invalid ab initio, any adjudication on the other grounds would only be academic in nature and hence not resorted to.

22. Before parting, we would like to keep on record our appreciations to the Id. CIT DR, Sh. H.K. Choudhary and the AR, Sh. Rohit Jain for their radiant arguments.

23. In the result, the appeals of the revenue are dismissed and the Cross Objections of the assessee are allowed."

9. Further, the Ld. CIT(A) at paras 7.5 and 7.6 has held as follows:

"7.5. Thus the proviso sec.142(2C) is very clear that the authority who is competent to extend the time limit is only the Assessing Officer but not any other superior authority of law. The Statute has rendered the power for extension of time lies with the Assessing Officer. As per Section 2(7A) under the definition of Assessing Officer, Includes only ACIT/DCIT or Income Tax Officer and not Principal Commissioner of Income Tax. Hence, In the instant case under appeal, the approval for extension was given by Principal Commissioner of Income Tax, which was against the statute. On a careful examination of the letter given by the Assessing Officer to the appellant, it can be seen that the extension of time limit for submission of Special Audit report has not given by the Assessing Officer as enunciated in the Act. Instead it was given by the Principal Commissioner of Income Tax (Central) and the same was conveyed to the appellant through a letter, which is beyond the powers vested as per the statute. The extension could have been valid only if it had been given by the assessing Officer himself as stipulated in the proviso to section 142(2C) of the Act. Hence, the Assessing Officer has not utilized the powers as prescribed in the statute for extension of time for submission of special Audit report. Under the circumstances, it can be clearly construed that the Assessing Officer has not extended the time limit for submission of special audit report as provided in Section 142(2C). Thus, it is clear that the Assessing Officer has not exercised the Jurisdiction in a proper way. As there is no valid

*extension as on 27.03.2019, the assessment has to be completed within 60 days U/s 153B from the end of the day in which the last date i.e.27.03.2019 for submission of Special Audit report. By taking into cognizance the above stipulated period, the assessment has to be completed by 25.05.2019. Whereas, the assessment in the instant case under appeal was completed by the Assessing Officer u/s 143(3) r.w.s 153C of the IT Act, on 21.08.2019 which is bad in the eyes of law and is barred by limitation.*

*7.5 Accordingly, the assessment order for the Asst. Year 2012-13 passed by the Assessing Officer after completion of due date is therefore held as void ab initio. Thus, the appeal made by the appellant on these grounds stands allowed."*

10. We find that the Ld. CIT(A) has discussed the issue at length and rightly concluded the matter and therefore we are of the considered view that no interference is required in the order of the Ld. CIT(A) on this issue.

11. With respect to Ground No.3 is with respect to the issuance of notice U/s. 153C of the Act. Even though the Ld. AR has raised this ground but has not argued before us on this ground, we are of the considered opinion that this ground is considered as not pressed by the Ld. AR and hence dismiss the legal ground raised by the assessee.

12. Ground No.4 is with respect to quashing of assessment completed by the Ld. AO u/s. 143(3) r.w.s 153C of the Act. As this issue has been decided in favour of the assessee while adjudicating the Grounds No. 1 & 2 in the above paragraphs of

this order, we are of the considered view that no separate adjudication is required on this ground.

13. Ground No.5 is general in nature and need not be adjudicated.

14. In the result, appeal of the Revenue is dismissed.

15. With respect the other appeals viz., ITA Nos.17/Viz/2021 (AY: 2017-18) in the case of **ACIT vs. Sri Golguri Sri Rama Reddy**; ITA No.22/Viz/2021 (AY: 2013-14) in the case of **ACIT vs. M/s. Nutrient Marine Foods Ltd** & ITA No.29/Viz/2021 (AY: 2015-16) in the case of **ACIT vs. M/s. Real Grow Exims Pvt Ltd**, the Revenue has raised the identical issues to that of the grounds raised in their appeal ITA No.16/Viz/2021 (AY: 2015-16) which we have disposed off as a lead appeal in the above paragraphs of this order. Since the issues raised by the Revenue in the appeals in the case of **ACIT vs. Sri Golguri Sri Rama Reddy**; **ACIT vs. M/s. Nutrient Marine Foods Ltd** & **ACIT vs. M/s. Real Grow Exims Pvt Ltd**, are similar to that of the issues raised in the case of **ACIT vs. M/s. Neopride Pharmaceuticals Ltd**, our decision given therein while adjudicating the appeal in the case of **ACIT vs. M/s. Neopride Pharmaceuticals Ltd** mutatis

mutandis applies to these appeals also. Accordingly, the appeals of the Revenue in the case of **ACIT vs. Sri Golguri Sri Rama Reddy; ACIT vs. M/s. Nutrient Marine Foods Ltd & ACIT vs. M/s. Real Grow Exims Pvt Ltd** are dismissed.

16. Ex-consequenti, all the appeals filed by the Revenue are dismissed.

Pronounced in the open Court on the 23<sup>rd</sup> January, 2023.

Sd/- (दुव्वूरु आर.एल रेड्डी) (DUVVURU RL REDDY) न्यायिकसदस्य/JUDICIAL MEMBER	Sd/- (एस बालाकृष्णन) (S.BALAKRISHNAN) लेखा सदस्य/ACCOUNTANT MEMBER
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Dated : 23.01.2023

OKK - SPS

आदेश की प्रतिलिपि अग्रेषित/Copy of the order forwarded to:-

1. निर्धारिती/ The Assessee – (i) M/s. Neopride Pharmaceuticals, D.No. 48-15-7, Sai Paradise Apartments, Dwaraka Nagar, Visakhapatnam, Andhra Pradesh. (ii) Sri Goluguri Srirama Reddy, D.No. 4-1-31, Sri Vamsikrishna Apartments, Srirampuram, Bhimavaram, W.G. District, A.P. (iii) M/s. Nutrient Marine Foods Limited, D.No. 39-11-63/2, Murali Nagar, Visakhapatnam, Andhra Pradesh. (iv) M/S. Real Grow Exims Pvt Ltd., 6<sup>th</sup> Floor, SVR Towers, JP Road, Bhimavaram, WG Dist, Andhra Pradesh.
2. राजस्व/The Revenue – (i) ACIT, Central Circle-1, Shiva Towers, 5<sup>th</sup> Floor, Danavaipeta, Rajahmundry, Andhra Pradesh, 533103.
3. The Principal Commissioner of Income Tax (Central), Visakhapatnam.
4. आयकर आयुक्त (अपील)/ The Commissioner of Income Tax (Appeals)-3, Visakhapatnam.

5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, विशाखापटणम/ DR, ITAT, Visakhapatnam
6. गार्ड फ़ाईल / Guard file

आदेशानुसार / BY ORDER

Sr. Private Secretary  
ITAT, Visakhapatnam