

आयकर अपीलिय अधिकरण, हैदराबाद पीठ में
IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD BENCHES "B", HYDERABAD

BEFORE
SHRI RAMA KANTA PANDA, ACCOUNTANT MEMBER
&
SHRI K.NARASIMHA CHARY, JUDICIAL MEMBER

आ.अपी.सं / ITA-TP Nos.	निर्धारण वर्ष / A.Y.	अपीलार्थी / Appellant	प्रत्यर्थी / Respondent
177/Hyd/2021	2016-17	S&P Capital IQ (India) Private Limited, Hyderabad [PAN No. AACCS8657G]	ACIT, Circle-3(1), Hyderabad
94/Hyd/2022	2017-18		

S.A. No. 19/Hyd/2021
(Arising out of ITA-TP No.177/Hyd/2021)
Assessment Year: 2016-17

S&P Capital IQ (India) Private Limited, Hyderabad [PAN No. AACCS8657G]	Vs.	ACIT, Circle-3(1), Hyderabad
(आवेदक / Applicant)		(प्रत्यर्थी / Respondent)

निर्धारिती द्वारा/Assessee by: Shri K.C. Devdas &
Shri Kranthi, ARs
राजस्व द्वारा/Revenue by: Shri Jeevan Lal Lavidiya, CIT-DR

सुनवाई की तारीख/Date of hearing: 04/05/2023
घोषणा की तारीख/Pronouncement on: 16/05/2023

आदेश / ORDER

PER K. NARASIMHA CHARY, JM:

Aggrieved by the order(s) passed consequent to the directions of Hon'ble Dispute Resolution Panel, Bengaluru ("DRP"), in the case of M/s. S&P Capital IQ (India) Private Limited ("the assessee"), for the assessment years 2016-17 & 2017-18 under section 143(3) r.w.s. 144C(13) of the Income Tax Act, 1961 (for short "the Act") assessee filed these appeals.

2. At the outset, learned AR submitted that assessee preferred appeal for the assessment year 2017-18 on as many as twenty grounds. Assessee desires to withdraw all the grounds, except ground relating to education cess, which he desires not to press. He accordingly prayed that the assessee may be permitted to not press grounds No. 16 & 17 relating to education cess and withdraw all the grounds. Learned DR reports no objection. Recording the same, appeal in IT-TPA No. 94/Hyd/2022 is dismissed as not pressed and withdrawn.

3. In respect of the appeal for assessment year 2016-17, learned AR submitted that the assessee desires to withdraw grounds No. 1 to 13 and not press ground No. 16 relating to education cess. Learned DR reports no objection. Recording the same, grounds No. 1 to 13 are dismissed as withdrawn and ground No. 16 is dismissed as not pressed. Ground No. 14 relates to interest under section 234B of the Act, which is consequential in nature and does not require any adjudication. Hence dismissed.

4. What remains to be addressed is ground No. 15. In this ground, the grievance of the assessee is that while computing the tax liability of assessed income, learned Assessing Officer considered the income from business or profession at Rs. 1,51,75,02,477/- instead of Rs. 1,50,99,03,110/- and in that process, learned Assessing Officer ignored the fact that balance amount of Rs. 75,99,367/- was considered separately as well as under the head 'income from other source'. On this ground,

learned AR submits that it resulted in double taxation of the same amount. Learned DR submitted that this fact requires verification at the end of the learned Assessing Officer and without such verification, no conclusion could be reached.

5. Having regard to the plea advanced on either side, we are of the considered opinion that in the interest of justice, it would be necessary to set aside this issue to the file of the learned Assessing Officer for verification of the fact whether Rs. 75,99,367/- was considered twice for taxation thereby resulting in double taxation. We accordingly set aside this issue to the file of the learned Assessing Officer.

6. Stay Application of assessee for the assessment year 2016-17 becomes infructuous and accordingly dismissed.

7. To sum up, appeal of assessee for the assessment year 2017-18 is dismissed, appeal of assessee for the assessment year 2016-17 is treated as allowed for statistical purposes and stay application is dismissed.

Order pronounced in the open court on this the 16th day of May, 2023.

Sd/-
(RAMA KANTA PANDA)
ACCOUNTANT MEMBER

Sd/-
(K. NARASIMHA CHARY)
JUDICIAL MEMBER

Hyderabad,
Dated: 16/05/2023

TNMM

Copy forwarded to:

1. S&P Capital IQ (India) Private Limited, Survey No. 83/1, Sky View 10,
Floor No. 19, 20, 21, Knowledge City, Raidurgam Village,
Serilingampally Mandal, Hyderabad.
2. Asst. Commissioner of Income Tax, Circle-3(1), Hyderabad.
3. The Dispute Resolution Panel (DRP), Bengaluru.
4. The Director of Income Tax (IT & TP), Hyderabad.
5. The Addl. Commissioner of Income Tax (Transfer Pricing), Hyderabad.
6. DR, ITAT, Hyderabad.
7. GUARD FILE

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ASSISTANT REGISTRAR
ITAT, HYDERABAD