

IN THE INCOME TAX APPELLATE TRIBUNAL
SMC BENCH, PUNE

BEFORE SHRI R.S. SYAL, VICE PRESIDENT

आयकर अपील सं. /ITA No.498/PUN/2023

निर्धारण वर्ष / Assessment Year : 2020-21

The Shantisheela Cooperative Housing Society Ltd., Flat No.101, 76 B/6, Arihant Residency, Town Planning Scheme No.1, Law College Road, Erandwane, Pune – 411 004 Maharashtra PAN : AAGAT8234Q	Vs.	ITO, Ward-3(1), Pune
Appellant		Respondent

Assessee by Shri Kishor Phadke
Revenue by Shri Gurmel Singh

Date of hearing 08-06-2023
Date of pronouncement 08-06-2023

आदेश / ORDER

PER R.S. SYAL, VP:

This appeal by the assessee arises out of the order dated 07-03-2023 passed by the CIT(A) in National Faceless Appeal Centre, Delhi u/s.250 of the Income-tax Act, 1961 (hereinafter also called 'the Act') in relation to the assessment year 2020-21.

2. The only issue raised herein is against the confirmation of addition of Rs.4,06,360/- made by the Assessing Officer (AO) on account of denial of deduction u/s 80P of the Act on interest from cooperative banks.

3. Briefly stated, the facts of the case are that the assessee filed its return on 27-12-2020. The original due date for filing the return was 31-07-2020. Because of Covid-19 pandemic, the due dates were extended for filing the return. Insofar as the assessee is concerned, the due date was extended upto 10-11-2021. The CPC processed the return u/s.143(1) and disallowed the amount of deduction u/s.80P(2)(d) on the ground that the return was filed belatedly. Rectification filed by the assessee did not bring in any succour. The Id. CIT(A) upheld the AO's stand point by holding that the assessee failed to comply with the provisions of section 80AC of the Act by filing the return belatedly.

4. Having heard the rival submissions and gone through the relevant material on record, it is seen that the sole reason given by the authorities for denial of deduction u/s.80P(2)(d) is the late filing of the return by the assessee. I have noted above that the extended due date for filing the return in the case of the assessee was 10-11-2021. As against that, the assessee filed the return on 27-12-2020. In that view of the matter, it becomes clear that the return filed by the assessee was within the time allowed u/s.139(1) of the Act as extended by the circular. The view point of the authorities that section 80AC prohibited granting of deduction u/s.80P(2)(d) on

account of late filing of the return is untenable. I, therefore, overturn the impugned order and direct to grant the deduction u/s.80P(2)(d) to the extent of Rs. Rs.4,06,360/-.

5. In the result, the appeal is allowed.

Order pronounced in the Open Court on 08th June, 2023.

Sd/-
(R.S.SYAL)
VICE PRESIDENT

पुणे Pune; दिनांक Dated : 08th June, 2023
सतीश

आदेश की प्रतिलिपि □ ग्रेषित/Copy of the Order is forwarded to:

1. अपीलार्थी / The Appellant;
2. प्रत्यर्थी / The Respondent
3. The Pr.CIT concerned
4. DR, ITAT, 'SMC' Bench, Pune
5. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

// True Copy //

Senior Private Secretary
आयकर अपीलीय अधिकरण ,पुणे / ITAT, Pune

		Date	
1.	Draft dictated on	08-06-2023	Sr.PS
2.	Draft placed before author	08-06-2023	Sr.PS
3.	Draft proposed & placed before the second member		JM
4.	Draft discussed/approved by Second Member.		JM
5.	Approved Draft comes to the Sr.PS/PS		Sr.PS
6.	Kept for pronouncement on		Sr.PS
7.	Date of uploading order		Sr.PS
8.	File sent to the Bench Clerk		Sr.PS
9.	Date on which file goes to the Head Clerk		
10.	Date on which file goes to the A.R.		
11.	Date of dispatch of Order.		

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