

**IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI "C" BENCH, MUMBAI**

**Before Shri Prashant Maharishi, Accountant Member
&
Shri Narender Kumar Choudhry, Judicial Member**

ITA No. 1793/Mum/2023

(Assessment Year: 2014-15)

DCIT, Circle - 14(1)(2)
Room No. 455, 4th Floor
Aayakar Bhavan, M.K. Road
Mumbai 400020

M/s. Invenire Petrodyne Ltd.
The Metropolitan, Plot No. C26/27
E-Block, 5th Floor, BKC,
Bandra (East),
Mumbai (Maharashtra) -400051

PAN – AAAC0090N

Appellant

Respondent

Appellant by: Shri H.M. Bhatt, Ld. Sr. AR
Respondent by: None (Adjournment letter)

Date of Hearing: 08.08.2023

Date of Pronouncement: 21.08.2023

ORDER

Per: N.K. Choudhry, JM

This appeal has been preferred by the Assessee against the order dated 20.03.2023 impugned herein passed by the learned Commissioner of Income Tax (Appeal)/National Faceless Appeal Centre, Delhi (NFAC) (in short Id. Commissioner) under section 250 of the Income Tax Act, 1961 (in short the Act) for AY 2014-15.

2. In the instant case, the Assessing Officer (AO), vide order dated 15.05.2018 under section 154 of the Act, though rectified the original order dated 28.02.2018 passed under section 143(3) r.w.s. 144C (3) of the Act, however, did not grant interest on refund arising out of the self-assessment tax paid by the Assessee under section 244A of the Act.

3. The Assessee being aggrieved, challenged the non-grant of interest before the learned Commissioner, who by considering the bare provisions of section 244A(1)(aa) of the Act and the decision of the Hon'ble Jurisdictional High Court in the case of M/s. Stock Holding Corporation of India Ltd. Vs. N.C. Tewari (WP 823 of 2000 decided on 17.11.2014) wherein it was held as under: -

"13. We find support for our view from the decision rendered by Karnataka High Court in Commissioner of Income Tax v/s Vijaya Bank [2011] 338 ITR page 489 and Delhi High Court in Commissioner of Income Tax v/s/ Sulej Industries Ltd. [2010] 325 ITR page 331. In both cases in identical circumstances it was held that interest is payable from the date of payment of the tax on self-assessment to the date of refund of the amounts under Section 244A of the Act."

Ultimately directed the AO to verify the claim of the Assessee and grant interest as per law, if the amount of Rs.32,40,833/- has not been granted earlier.

4. We have given thoughtful consideration to the peculiar facts and circumstances of the case and observe that the learned Commissioner by granting afore-stated relief and allowing particular ground of appeal in this regard, not only considered the relevant provisions of section 244A(1)(aa) of the Act in its right perspective but also correctly followed the judgement of the Hon'ble High Court in Stock Holding Corporation of India Ltd. (supra), hence in our considered view there is no perversity, impropriety and/or illegality in the impugned order and therefore do not require any interference.

5. In the result, the appeal filed by the Revenue stands dismissed.

Pronounced in the open Court on 21st August, 2023.

Sd/-

**(Prashant Maharishi)
Accountant Member**

Sd/-

**(Narender Kumar Choudhry)
Judicial Member**

Mumbai

Copy to:

1. *The Appellant*
2. *The Respondent*
3. *The CIT concerned*
4. *The DR, ITAT, Mumbai*
5. *Guard File*

By Order

//True Copy//

*Assistant Registrar
ITAT, Mumbai*

n.p.