

IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE BENCH, 'A' PUNE

BEFORE SHRI R.S. SYAL, VICE PRESIDENT AND
SHRI PARTHA SARATHI CHAUDHURY, JUDICIAL MEMBER

आयकर अपील सं. / ITA No.1110/PUN/2023

निर्धारण वर्ष / Assessment Year : 2020-21

HU Gugale Nagari Sahkari Patsanstha Maryadit, At post Jamkhed, Beed Road, Dist. Ahmednagar-413201 PAN : AAAAH6035P	Vs.	ITO, Ward-2, Ahmednagar
Appellant		Respondent

Assessee by Shri Prasad S. Bhandari
Revenue by Shri Ramnath P. Murkunde

Date of hearing 14-12-2023
Date of pronouncement 14-12-2023

आदेश / ORDER

PER R.S. SYAL, VP :

This appeal by the assessee is directed against the order dated 10-10-2023 passed by the CIT(A) in National Faceless Appeal Centre (NFAC), Delhi in relation to the Assessment Year 2020-21.

2. The only issue raised in this appeal is against the denial of deduction u/s.80P in respect of interest income earned from Cooperative Societies/Nationalized Banks.

3. We have heard both the sides and gone through the relevant material on record. At the outset, the ld. AR submitted

that similar issue came up for consideration before the Tribunal (ITA No.218/PUN/2023) in assessee's own case for the A.Y. 2018-19. A copy of the Tribunal order dt. 18-04-2023 deciding this issue in favour of the assessee is available on record. The ld. DR fairly admitted the factual position so stated. In view of the rival but concurring arguments, we, respectfully following the precedent, allow the deduction u/s.80P in respect of interest income in dispute.

4. In the result, the appeal is allowed.

Order pronounced in the Open Court on 14th December, 2023.

Sd/-
(PARTHA SARATHI CHAUDHURY)
JUDICIAL MEMBER

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

पुणे Pune; दिनांक Dated : 14th December, 2023
सतीश

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

1. अपीलार्थी / The Appellant;
2. प्रत्यर्थी / The respondent
3. The CIT concerned
4. DR, ITAT, 'A' 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	14-12-2023	Sr.PS
2.	Draft placed before author	14-12-2023	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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