IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH, COCHIN

Before Shri Sanjay Arora, AM & Ms. Kavitha Rajagopal, JM

ITA No.851/Coch/2022 : Asst.Year 2015-2016
ITA No.852/Coch/2022 : Asst.Year 2015-2016

The Kalpetta Service Co-operative Bank Limited, Kalpetta – 673 121. [PAN:AAAAT9488J]	vs.	The Income Tax Officer Ward 1 Kalpetta.
(Appellant)		(Respondent)

Appellant by:	Sri.Anil D.Nair, Advocate
Respondent by:	Sri.Sanjit Kumar Das, CIT-DR

Date of Hearing:	15.02.2024
Date of Pronouncement:	14.05.2024

O R D E R

Per Sanjay Arora, AM:

This is a set of two appeals by the assessee, directed against the confirmation of penalties under sections 271D and 271E of the Income-tax Act, 1961 (the Act), levied for assessment year (AY) 2015-2016, vide separate order dated 26.072917, dated 26.03.2022, by the Commissioner of Income-tax (Appeals), Income Tax Department [CIT(A)] vide, again, separate orders of even date (17.05.2022). The facts and circumstances of the case being the same, the appeals were heard together, and are being decided per a common order for the sake of convenience.

2. The appeals, filed on 11.08.2022, are delayed by 23 days, which stands since condoned by the Tribunal vide it's interim order dated 27.02.2023.

3. It was, at the outset, a common ground before us that the instant appeals are squarely covered by the order by the Tribunal in *The Karannur SCB Ltd. v. ITO* (in ITA Nos.248 & 249/Coch/2020, dated 16.11.2023), copy on which is placed at pages

63-79 of the assessee's paper-book (PB). In addition, Sri. Nair, the learned Counsel for the assessee, would submit that the assessee, located in the Wayanad District of Kerala State, is operating in the rural sector and, principally, with agriculturalists. This is borne out by the fact that out of Rs.62.44 lakh and Rs.61.90 lakh, accepted and repaid respectively, in alleged contravention of ss. 269SS and 269T of the Act, and subject to penalty u/ss. 271D and 271E respectively, for like amounts, Rs.51.93 lakh and Rs.47.40 lakh, i.e., over 75% in either case, is from or, as the case may be, to agriculturists, and which fact is not disputed by the Revenue. The area is also not well served by banking facilities. Sri Das, the ld. CIT-DR, would submit that the matter has received consideration by the Hon'ble jurisdictional High Court in *N.S.S. Karayogam v. CIT* [2020] 116 taxmann.com 141 (Ker), relied upon by the ld.CIT(A), wherein similar pleas were found, in view of the clear law in the matter, as of no consequence. He would then take us to the relevant part of the said decision, duly reproduced by the ld. CIT(A), as under:

> "6. We take note of the fact that, in Listin Stephen's case (supra), after referring to a catena of decisions like CIT v. P.K. Shamsudin 2011 (1) KLT online 1211, K.V.George (supra), Assistant Director of Inspection (Investigation) v. Kumari A.B.Santhi [2002 (2) KLT Online 1007 (SC)], NSS Karayogam v. CIT 2014 (2) KLT Online 1208 and Grihalakshmi Vision v. Addl. CIT 2015 (4) KLT SN 88 and CIT Thrissur v. Al Ameen Educational Trust 2018 (1) KLT Online 3133 held that the 'reasonable cause' contemplated under section 273B should be a reasonable cause as to why or what was the reason which compelled the assessee to accept the loans or deposit in cash. In other words, it should be proved that there existed reasonable and acceptable cause for not accepting the loans or deposits through crossed cheques or demand drafts. It was found that the mere proof regarding genuineness of the transaction or the intention in accepting the amounts in cash or that there was no attempt to induct black money into the business etc. cannot be considered as a reasonable cause or as compelling circumstances provided under section 273B to avoid the penal action contemplated under section 271D, with respect to violation of the provisions contained under section 269SS.
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> 7. Analysed on the basis of the principle remaining settled as above, contention raised all along by the assessee is that it was due to ignorance of the provisions or due to lack of banking facilities in the area etc; cannot be accepted. Further contention that both the parties to the transaction were having agricultural

> income and therefore the transaction will fall within the purview of the second proviso to Section 269SS, cannot also be accepted, because the admitted case itself is that the appellant is a company doing finance business of money lending and receiving deposits.
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> 8. Lastly, learned Senior Counsel for the appellant has raised a contention that the assessee will fall within the exempted category of banking company contained under the first proviso to Section 269SS. There is nothing to indicate that the assessee has got any registration as a banking company, as defined under the Banking Regulation Act or not even to the effect that the appellant is a 'non-banking financing company' having authorisation from the Reserve Bank of India. Therefore the said contention also cannot be accepted."

The same, therefore, would have to be given due regard. Sh. Nair would, in rejoinder, submit that the said case is distinguishable on facts. It was a case of a company in finance business, receiving deposits from, and lending money to, the public at large. It was in this context that the Hon'ble Court found that it being neither a banking company, to which the law provides exception, nor even a non-banking financial company (NBFC), registered with Reserve Bank of India (RBI), the saving provided by the relevant provisions cannot be extended thereto. He would then draw our attention to the decision by the Hon'ble Delhi High Court in *CIT v. Sahara India Financial Corporation* (in ITA Nos.637-38, 640 & 646/2011, dated 20.09.2012 / copy on record), upholding the deletion of penalty by the Tribunal, and which had since found approval by the Hon'ble Apex Court per it's judgment reported at [2023] 456 ITR 788 (SC). As explained therein, 'reasonable cause' being essentially a matter of fact, the same, unless perverse, does not lead to a substantial question of law.

4. We have heard the parties, and perused the material on record.

4.1 The assessee returned nil income, claiming deduction u/s.80P(1) r/w s. 80P(2)(a)(i) of the Act on the entirety of it's profit. The same was denied in assessment on the ground that the assessee, despite being registered as a primary agricultural credit society (PACS) under the Kerala Cooperative Societies Act, 1969 (Kerala Act), formed ostensibly for providing credit facilities to it's members for

agricultural and allied purposes, is in the business of banking, albeit without a banking license from RBI. There is no mutuality, with it's nominal members, i.e., falling under categories B, C and D, with no right of a member, contributing the bulk (72%) of it's funds, which get disbursed as loans to Class A, i.e., the real, members, to the extent of 75% of the total. Further still, when it accepts deposits from or gives loans to such members, who could, paying a nominal sum, become nominal members, it amounts to transacting business with the public at large. Heavy reliance is placed on the decision in *The Citizen Co-operative Society Ltd. v. Asst. CIT* [2017] 397 ITR 1(SC), quoting there-from. Walk-in customers, as in that case, are required to fill-up a form, enrolling them thus as nominal members, i.e., members of the public, albeit drawn from a particular area (refer paras 5.14 and 5.17 of the assessment order). It, in fact, invests, both by way of loans to and shares in – earning interest and dividend, District co-operative banks, whose area of operation falls outside that of the assessee as per its bye-laws. In sum, the assessee is a public entity, not a co-operative society meant for it's members, as was found in *The Citizen Co-operative Society Ltd*. (supra), being run with a profit motive, and which profit is subject to distribution as dividend (to Class A members); the following para summing-up the Revenue's findings:

'5.20 **Profit motive –** Now herein comes the question that then what is the *difference between the co-operative society and a private bank*, the difference is only that a private bank earns profit, here also if it is closely monitored it will be seen that the *ultimate motive* of the so called co-operative society is to earn the maximum profit or to say and its profiteering only.'

4.2 The issue before us is the maintainability or otherwise, in law, and in the facts and circumstances of the case, of the levy of penalty u/ss. 271D and 271E of the Act. The Tribunal has under near identical situation, considered the issue in detail. The bye-laws permitting the assessee-society to accept the deposits from, as well as lend to, non-members, permitted under the Kerala Act, it held the appellant-society to be

transacting banking business, i.e., with public at large. The relevant part of the Tribunal's order reads as under:

'5.1 We next consider the assessee's case as regards 'reasonable cause' u/s. 273B. We have given our careful consideration to the matter, which may have implications beyond the instant case, the financial impact of which, at an aggregate of Rs. 231.24 cr., also emphasised by Shri Raghunath, is not insubstantial. The default being admitted, reference to the enhanced limit of Rs. 2 lakhs, up from Rs. 20,000, in sections 269SS/T, for a PACS, w.e.f. the previous year commencing 01.04.2023, as pointed out by Shri Das, so made, as explained by him, with a view to provide relief to the low income groups in rural areas and facilitate easier conditions of business operations in such areas, may not add any further strength to the Revenue's case; the burden to prove reasonable cause being in any case on the assessee.

5.2 In our view, looking at the entirety of the facts and circumstances, the assessee deserves to succeed in the conspectus of it's case. It, though registered as a PACS, is, for all practical purposes in the business of banking; the nature of business specified in the assessment order itself being 'banking business'. The two essential ingredients of the business of banking, defined u/s. 5(b) of the Banking Regulation Act, 1949 (BRA), are acceptance of deposits from public for lending thereto, acting thus as a financial intermediary, or for investment. The assessee is involved in both, i.e., borrowing, through acceptance of deposits, as well as lending, with the only difference that the members of the public are entitled to deposit their monies as well as borrow monies on becoming nominal members by paying a nominal sum upon filling an application form, permitted by it's governing Act and bye-laws. It is this that led to the denial of deduction u/s. 80P in assessment, as indeed by the Tribunal, whose order was confirmed by the Hon'ble High Court in *The Citizen CSL* (supra). And which found resonance with the Hon'ble Apex Court, with it finding that nominal members are not the real members, so that in dealing therewith the appellant-society was dealing with members of the public, even as underlined by the AO, whose order, in the relevant part, stands extracted by it at para 26 of it's Judgement. For

our purposes, it would suffice to bring out the Revenue's case, accepted throughout, by reproducing the following lines from the said order:

'It is found, as a matter of fact, that the depositors and borrowers are quite distinct. In reality, such activity of the appellant is that of finance business and cannot be termed as co-operative society. It is also found that the appellant is engaged in the activity of granting loans to general public as well.'

This, in fact, has been referred to time and again, and is the constant refrain of the Revenue in all such cases, and not without merit inasmuch as it is a matter of fact, borne out both by conduct and record, that cooperative societies, though registered as a PACS, are so only in name; their agricultural lending being negligible, and being primarily in the business of banking, albeit without licence from RBI. And, further, are not PACSs – which are outside the purview of BRA, both in terms of its definition there-under as well as the Kerala Act. *This factual position, i.e., acceptance of deposits from it's customers, drawn from members of the public, upon being enrolled as members, including nominal, and repayment thereto, would not stand altered when it comes to sections 269SS/T of the Act*. That the same was found not relevant for the deduction u/s. 80P by the Hon'ble Apex Court in *Maviyali SCB* (supra), so that it may not bar deduction there-under, is a different matter. The eligibility to deduction u/s. 80P, which is to be per the language of the provision, may not be confused with the assessee being, or not being, a PACS, which status was found irrelevant in *Maviyali SCB* (supra) as long as the assessee is a cooperative-society dealing with it's members, which includes nominal members as well (under the Kerala Act).

5.3 True, the assessee, as indeed other such-like societies, do not have a licence from the RBI. That, however, would only mean that they operate outside the banking regulatory system, administered by it. That is, they do not file returns, or otherwise comply with the instructions of RBI, i.e., operate outside it's administrative control. That, however, has little bearing on it's activity as a financial intermediary, dealing through its different branches with members of the public enrolled as it's members. Rather, as again noticed by the Hon'ble Courts, as in *The Citizen SCB* (supra) and *Mavilai SCB* (supra), they may, and under the provisions of the Kerala Act (s. 59), deal with non-members as well and, as explained by them, with the only consequence that income from such transactions would be

ineligible for deduction u/s. 80P. That is, they deal with non-members as well, attracting no disqualification with regard to the status except the eligibility of such income for the benefit of being tax-exempt under the Act. Further, the depositors, as clarified during the hearing, on a query by the Bench, are also offered cheque facility. Though not a member of the clearing house, the cheques are, as explained, in turn, en-cashed through an instrument issued by the District Co-operative Bank, with which the assessee-society maintains a current (deposit) account. That is, a way stands devised to, circumventing the administrative control, provide this facility to the customers as well. All systems are thus in place to facilitate the activity of a financial intermediary, at par with the commercial banks. We have already stated of it operating for all intents and purposes as a bank without licence, i.e., a para-bank. The members of the public perceive it, *as does the Revenue*, and indeed it itself, as a Bank. *The question therefore is if such an Institution could be penalized when it, and surely technically mistakenly, accepts deposits from its members and repays them, in cash*? Why, as indeed non-members; the only debility being that the corresponding income would be taxable. Raising again the same larger question of thus in effect dealing with public at large. We may here clarify that the actual dealing with non-members, which may well be asserted as absent in view of the claim for deduction u/s. 80-P for the relevant year extending to the entire business income, is not relevant, but the legal competence to do so (*Delhi Stock Exchange Association Ltd. v. CIT* [1997] 225 ITR 235 (SC)). This, further, brings us to examine if there is a restriction on the area of it's operations. The assessee is operating with 9 branches in the district of Kozhikode. The restriction on the area of it's operations, i.e., to village panchayat or a municipality, being applicable only to societies registered after the commencement of the Kerala Act (s. 2(oa)) by the Kerala Co-operative (Amendment) Act, 1999 is, thus, also not applicable to the assessee.

5.4 The cumulative effect of all this, the prime proof of which is the conduct of it's business by the assessee, is that it acts as, and is, for all intents and purposes, a bank, albeit without licence from the RBI; the most important element of which, from the stand-point of penalty, is it being perceived as so by the members of the public dealing with it, as indeed it – not catering to a closed group, projecting itself as such. Now, when a person maintaining a saving or current account with it, claims repayment, he does so in the same manner as

another person does, similarly, *qua* his deposit with a scheduled or co-operative bank, both public institutions acting in the regular course of the business as financial intermediaries. It is not a question of money being the assessee's stock-in-trade; it being so for a money lender or a finance company as well, but of the deposit with a bank, which itself is regarded as money, and which explains the exclusion thereof from acceptance and repayment of deposits in legal tender. Similarly, a depositor may instruct the assessee to, in repayment of its fixed deposit, credit his saving or current account with it. And which, again, where otherwise than per an account payee cheque or bank draft, would transgress section 269T of the Act. *In sum, they operate as and have all the trappings of a bank, which in fact has been the constant refrain and stand of the Revenue in denying deduction u/s.80P – irrelevant for our purpose, thereto, so that the defaults under reference have occurred in acting in their normal course of business*. That is, the law, while allowing it to function in the manner it does, yet penalizes it for doing so.

5.5 The impugned transactions have necessarily to be viewed in this context and background. It is again this finding that guides and informs the order by the Tribunal in deleting the penalty u/ss. 271D/E, noticed by the Apex Court in *The Citizen CSL* (supra), reproducing therefrom at para 7 (pg. 7) and, further, relied upon by the first appellate authority in denying deduction u/s. 80-P, emphasized by the Hon'ble Court by reproducing paras 22 to 24 of his order, again at pg. 7 of it's Judgment. Para 23, which we consider as most striking, reads as under:

'23. *The society is carrying on the banking business and for all practical purpose it acts like a co-operative bank*. The Income-tax Appellate Tribunal observed that the society is governed by the Banking Regulation Act. Therefore, the society being a co-op. bank providing banking facilities to members is not eligible to claim the deduction under section 80P(2)(a)(i) after the introduction of sub-section (4) of section 80P.' (emphasis, ours)

We may though clarify that the assessee, in our clear view, in accepting deposits from it's members, or lending thereto or otherwise to non-members, in cash, is acting within the frame-work of law, i.e., legally. This is relevant as it is impermissible in law for one to take advantage of it's own wrong (*B.M. Malani v. CIT* [2008] 306 ITR 196 (SC)). Even as observed by the Tribunal in *Santimadom Herbal City Trust v. Asst. CIT* (in ITA Nos. 920,

921/Coch/2022, dated 14/11/2023), one violation of law cannot be a justification for violating another law. The Apex Court in *CIT v. Prakash Chand Lunia v. CIT* [2023] 454 ITR 61 (SC) again clarified, with reference to it's earlier decisions, this aspect in the context of deductibility of expenditure of an illegal business (also refer *Apex Laboratories (P.) Ltd. v. Dy. CIT* [2022] 442 ITR 1 (SC)). We are, with respect, therefore not in agreement with the Tribunal in *The Citizen CSL* (supra) to the extent it states that violation of BRA has no bearing on the penalty u/ss. 271D/E. A reasonable cause, sure, essentially a matter of fact, has to have it's genesis in a *bona fide* conduct, which cannot, without sufficient justification, be ascribed to illegality.

5.6 The asseseee-society, though registered as a PACS under the Kerala Act, is legally dealing with members and non-members, i.e., public at large, without restriction as to area, i.e., at par with a commercial or cooperative bank, excluded from the ambit of ss. 269SS/T. In our view there is thus a reasonable cause for the assessee, who has a past history of operating in such a manner, being so for over three decades post 30.06.1984, i.e., since when sections 269SS/T of the Act are on the statute, for having violated the said provisions, and is thus not liable to penalty under sections 271D/E of the Act in terms of s. 273B. We may also clarify; the same having also been duly considered and factored into our decision, that no doubt at any stage, including before us, has been expressed by the Revenue as regards the maintenance of proper records, including *qua* KYC, by the assessee. This is as, where so, this would have warranted remanding the matter back to identify such suspected cases inasmuch as there could be a transgression of the provisions of the PMLA, with the assessee using it's status, reach and clout as a bank to deal in illicit money or otherwise with customers without proper antecedents. We decide accordingly.'

Of what value the restriction in area, it notes, as indeed in several decisions, viz. *Sivapuram Service Co-operative Bank Ltd. & Ors v. ITO* (ITA Nos. 61 & 62/Coch/2023, dated 13.12.2023); *Mundakkayam Service Co-operative Bank Ltd. v. ITO* (ITA No. 73/Coch/2023, dated 28.12.2023); *Koyyode SCB Ltd. vs. ITO* (ITA No. 682/Coch/2022, dated 31.01.2024, to cite some, where the assessee could accept deposits from or lend to, non-members, permitted under Kerala Act, as well. Though

in the instant case, we find no finding as to the acceptance of deposits from or lending to non-members, but only nominal members, they are again, members of the public, albeit restricted to a particular area, endorsing the Revenue's stand of the assessee being in the business of banking. The members of public, drawn from a particular area, would not make it any less members of the public, or impinge adversely on it's character as a public entity (*Ahmedabad Rana Caste Association v. CIT* [1971] 82 ITR 704 (SC)). The assessee undertaking the business of banking is an admitted fact; Ground 1 of the assessee's appeal before the first appellate authority reading as:

> '1. The Primary Agricultural Credit Societies are Banking Institutions functioning for over a century in our country. They constitute the basic units working at grass roots / village level of the credit institutions in India. The Primary Agricultural credit Society and Co-operative Units have been the banking system which provided banking facilities to agriculturists, labourers and the rural population.'

We, therefore, for the same reason/s that inform the Tribunal's order in *The Karannur SCB Ltd*. (supra), are of the clear view that the said adjudication, which though stands rendered without reference to the decision in *N.S.S.Karayogam* (supra), would equally hold in the instant case as well.

4.3 We next consider the decision by the Hon'ble jurisdictional High Court in *N.S.S.Karayogam* (supra), reproduced hereinabove in its' relevant part. The principles laid down therein, constituting its ratio, are binding on us. We, therefore, proceed to discern the same, followed by the consideration of their applicability upon the adjudication by the Tribunal in *The Karannur SCB Ltd*.(supra), which we have found as factually applicable to the instant case. The decision in *N.S.S.Karayogam* (supra), though rendered in the context of s. 269SS, we agree with the ld. CIT(A), shall hold for s.269T as well. The Hon'ble Court has clarified thus:

(a) That reasonable cause, saving penalty, must be with reference to the reasons for acceptance (or as the case may be repayment) of loans / deposits and the fact that the transactions are genuine, and not a mechanism to induct black money, is by itself not reasonable. *That is, the reasonable cause must be with reference to the default under reference, for which the penalty is being levied*.

(b) (i) ignorance of law, and

(ii) inadequate banking facilities,

cannot be accepted as a ground for non-application of the provision. *That is, there is no estoppel against law, which shall apply in its full rigor*.

(c) The assessee, to avail the benefit of the exceptions listed, must be either a co-operative bank or a banking company, as defined under the provisions of the Banking Regulation Act, 1949 (BRA). *That is, the provision is to read on it's terms*.

We find none of the foregoing dictums, based on which the decision in *N.S.S.Karayogam* (supra) stands rendered by the Hon'ble Court, as having been violated by the Tribunal in *The Karannur SCB Ltd*. (supra). Rather, the 'default' being admitted itself implies the assessee to be outside the listed exceptions. The Tribunal's order rests only on the existence or otherwise of a 'reasonable cause', wherein it found the assessee to be a para-bank, i.e., a co-operative bank, for all *intents and purposes*, even as found by the Apex Court in *The Citizen Co-operative Society Ltd*. (supra), and not a co-operative society meant for or existing for it's members. How could the Revenue, it posited, while regarding the assessee as a para bank, denying it deduction from its profits earned thus on account of it being a public entity, functioning at par with commercial banks, turn around to say that there is no reasonable cause when it functions as one such, and legally, i.e., despite being registered as a PACS, which in fact it is not, perceived by the members of the public as a bank. It is on this basis, then, that the assessee in that case was found to be saved by a reasonable cause. This is different from the provision/s itself being inapplicable to the assessee-society despite the assessee's operations being akin to a bank. There is no legal finding by the Tribunal of the assessee being a co-operative bank or a banking company, both of which stand defined in terms of the provisions of the BRA, for ss. 269SS/T not to apply thereto, even as held by the Hon'ble Court, so that any such finding, where so, would hold no longer. While the former, i.e., the argument *qua* a reasonable cause, is factual, the latter, i.e., of the provision being inapplicable thereto, is essentially a legal argument, which did not find acceptance by the Hon'ble

Court, and which, as afore-stated, is implicit in the Tribunal's decision inasmuch as 'reasonable cause' could be invoked only in case of a default. Reasonable cause is invariably a matter of fact, as clarified, once again, in *CIT v. Sahara India Mutual Benefit Co*. [2023] 456 ITR 782 (SC), upholding the decision by the High Court in declining to interfere with the concurrent findings of fact by the first and second appellate authority on finding nothing perverse therein. This is as, where so, the same would give rise to a substantial question of law, which therefore is to be in appeal answered by the Hon'ble Court (*Amrinder Singh v. CWT* [2017] 397 ITR 752 (SC)).

4.4 In the clear view of the Tribunal, the assessee-society was working as a co-operative bank, i.e., with all the trappings of a bank, at par with a commercial bank, and which forms the basis of the exclusion thereof u/s.80P(4) w.e.f. 01.04.2007. True, it is not licensed by RBI, which though would only imply it working outside the administrative control of the regulatory authority, as clarified in *Mohammed Usman v. Registrar of Co-operative Societies*, AIR 2003 (Ker) 299/[2003] 116 Company Cases 505 (Ker) /2003 (1) KLT (69). The same would therefore operate as a reasonable cause, qualifying for the saving u/s. 273B. We, accordingly, find no reason not to adopt the decision by the Tribunal in *The Karannur SCB Ltd*. (supra). We have not considered the assessee's arguments of it dealing predominantly with agriculturists, and lack of banking facilities. While the latter, even as observed by the Bench during hearing, is unsubstantiated, the former, as explained by the Hon'ble Court in *N.S.S.Karayogam* (supra), is of no consequence in view of the absence of any exception in law in its respect.

4.5 Before parting with our order, we may also clarify that though not pressed before us, the assessee has also taken an additional ground *qua* time limitation. The same also formed part of the *The Karannur SCB Ltd*. (supra), wherein the Tribunal, after considering the decisions cited, including *CIT v. Hissaria Bros*. [2016] 386 ITR 719 (SC) and *Grihalakshmi Visions v. Addl. CIT* [2015] 379 ITR 100 (Ker), found the

penalty orders as within time (refer paras 4.1 to 4.10 / pages 3-9 of the said order). The proposal for initiation of penalty in the instant case by the AO to the competent authority was vide letter dated 2.1.2018 and, therefore, the penalty orders dated 26.07.2018 are in time.

4.6 We decide accordingly.

5. In the result, the appeals filed by the assessee are allowed.

Order pronounced on May 14, 2024 under Rule 34 of The Income Tax (Appellate Tribunal) Rules, 1963

Sd/-	Sd/-
(Kavitha Rajagopal)	(Sanjay Arora)
Judicial Member	Accountant Member

Cochin, Dated: May 14, 2024

Copy to:

1. The Appellant
2. The Respondent
3. The Pr. CIT concerned
4. The Sr. DR, ITAT, Cochin
5. Guard File

By Order

Assistant Registrar
ITAT, Cochin