

आयकर अपीलीय अधिकरण “ए” न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“A” BENCH, CHENNAI

माननीय श्री महावीर सिंह, उपाध्यक्ष एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।
BEFORE HON’BLE SHRI MAHAVIR SINGH, VP AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM

आयकरअपीलसं./ ITA No.742/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2016-17)

K-293 Ponneri Primary Agricultural Co Operative Credit Society Udumalpet to Tiruppur Road, Ponneri, Kottamanagalm, Udumalpet – 642 201.	बनाम/ Vs.	Income Tax Officer Ward 2(4), Tiruppur.
स्थायीलेखासं./जी आइ आरसं./PAN/GIR No. AABAK-3369-E		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी कीओर से/ Appellant by	:	Ms. Vijayalakshmi, (CA)– Ld.AR
प्रत्यर्थी कीओर से/ Respondent by	:	Shri AR.V.Srinivasan (Addl.CIT)-Ld. Sr. DR

सुनवाई की तारीख/ Date of Hearing	:	21-05-2024
घोषणा की तारीख / Date of Pronouncement	:	21-05-2024

आदेश / ORDER

PER BENCH

1. Aforesaid appeal by assessee for Assessment Year (AY) 2016-17 arises out of an order passed by learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] on 14-03-2023 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 143(3) of the Act on 24-12-2018.
2. The Registry has noted delay of 312 days in appeal, the condonation of which has been sought by Ld. AR. Considering the fact

that the assessee is a society, we condone the delay and proceed for disposal of the appeal on merits.

3. In the assessment order, Ld. AO denied deduction u/s 80P(2)(i)(a) on the ground that the assessee had certain members who did not have any voting rights. The assessee earned interest income of Rs.0.56 Lacs from M/s Coimbatore Central Co-operative Bank. The Ld. AO, observing that surplus funds were parked with that bank, assessed the income as income from other sources. The Ld. CIT(A) confirmed the assessment for want of representation from the assessee. The Ld. AR has submitted that the impugned deduction has been granted to the assessee in other years. The Ld. AR also submitted that interest income would be eligible for deduction u/s 80P(2)(d).

4. Considering the aforesaid submissions, we restore the appeal back to the file of Ld. CIT(A) for fresh adjudication after affording reasonable opportunity of hearing to the assessee. The assessee is directed to substantiate its case and supply the requisite information. All the issues are kept open.

5. The appeal stand allowed for statistical purposes.

Order pronounced on 21st May, 2024.

Sd/-

(MANOJ KUMAR AGGARWAL)

लेखा सदस्य / **ACCOUNTANT MEMBER**

Sd/-

(MAHAVIR SINGH)

उपाध्यक्ष / **VICE PRESIDENT**

चेन्नई Chennai; दिनांक Dated : 21-05-2024

RSR

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त/CIT, Chennai/Coimbatore/Salem/Madurai
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF