

IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE BENCH "SMC", PUNE

BEFORE SHRI INTURI RAMA RAO, ACCOUNTANT MEMBER
AND
Ms. ASTHA CHANDRA, JUDICIAL MEMBER

आयकर अपील सं. / ITA No.591/PUN/2024

निर्धारण वर्ष Assessment Year : 2021-22

Sant Gajanan Gramin Biger Sheti Sahakari Patsanstha Maryadit, Shop No.18, Dr. Hegdewar Complex, Bodwad Road, Muktainagar, Dist. Jalgaon, Maharashtra PAN : AABAS6705N	Vs.	ADIT CPC, Bengaluru
Appellant		Respondent

Assessee by : Shri Madhukar Shirude
Revenue by : Shri Shashank Deogadkar
Date of hearing : 06.06.2024
Date of pronouncement : 06.06.2024

आदेश / ORDER

PER INTURI RAMA RAO, AM:

This is an appeal filed by the assessee directed against the order of Addl./JCIT(A), Kolkata, dated 15.02.2024 for the assessment year 2021-22.

2. Briefly, the facts of the case are that the appellant is a Cooperative Society established under the Maharashtra Co.op Societies Act, 1960. It is engaged in the business of providing credit facilities to its members and accepting deposits from them. The Return of Income for the

assessment year 2021-22 was filed belatedly on 22.03.2022 declaring Nil after claiming deduction of Rs.12,35,695/- u/s.80P(2)(a)(i) and Rs.8,48,117/- u/s.80P(2)(d) of the Act. The said return was processed vide intimation dated 28.12.2022 u/s.143(1)(a) disallowing the deduction u/s.80P(2)(a)(i)/80P(2)(d) of the Act on the ground that the Return of Income was not filed within the prescribed time.

3. Being aggrieved, an appeal was filed before the CIT(A)/NFAC, who vide impugned order confirmed the action of the CPC disallowing the deduction u/s.80P(2)(a)(i)/80P(2)(d) of the Act.

4. Being aggrieved, the appellant is in appeal before this Tribunal in the present appeal.

5. The ld. AR submits that the Return of Income was filed within the prescribed due date as extended by the CBDT vide Notification No.17/2021, dt. 09.09.2021 and therefore CPC ought not to have disallowed the claim for deduction u/s.80P of the Act.

6. On the other hand, the ld. Sr. DR expressed disagreement with the submission made on behalf of the appellant.

7. We heard both the sides perused the material on record. Admittedly, the Return of Income was filed within the due date as prescribed, extended by CBDT vide Notification No.17/2021, dt.

09.09.2021. Therefore, the CPC ought not to have denied the exemption u/s.80P of the Act. In the circumstances, we remit the matter back to the CPC with a direction to amend the intimation u/s.143(1) by allowing exemption u/s.80P of the Act. Accordingly, the appeal filed by the assessee stands allowed.

8. In the result, the appeal filed by the assessee is allowed.

Order pronounced on this 6th day of June, 2024.

Sd/-
(ASTHA CHANDRA)
JUDICIAL MEMBER

Sd/-
(INTURI RAMA RAO)
ACCOUNTANT MEMBER

पुणे / Pune; दिनांक / Dated : 6th June, 2024
Satish

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

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr.CIT concerned
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "SMC" बेंच,
पुणे / DR, ITAT, "SMC" Bench, Pune.
5. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

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