

**IN THE INCOME TAX APPELLATE TRIBUNAL, 'J' BENCH
MUMBAI**

**BEFORE: MS. KAVITHA RAJAGOPAL, JUDICIAL MEMBER
&
SHRI OMKARESHWAR CHIDARA, ACCOUNTANT MEMBER**

**ITA No.5766/Mum/2019
(Assessment Year :2015-16)**

Marsh India Insurance Brokers Private Limited 1201-02, Tower, One India Bulls Centre Jupiter Mills Compound, Senapati Bapat Marg Elphinstone Road (W) Mumbai - 400 013	Vs.	Assistant Commissioner of Income Tax (ACIT) Circle-7(2)(1) Mumbai
PAN/GIR No.AADCM4220G		
(Appellant)	..	(Respondent)

Assessee by	Shri Madhur Agrawal
Revenue by	Shri Nihar Samal
Date of Hearing	27/05/2024
Date of Pronouncement	09/07/2024

आदेश / O R D E R

PER OMKARESHWAR CHIDARA (A.M.):

1. In the case of M/s. Marsh India Insurance Brokers Pvt. Ltd, the appellant company filed an appeal for the A.Y.2015-16 with the grounds of appeal relating to determining the arm's length price of the international transaction of payment for services rendered to the appellant company by its associated enterprises, short grant of credit for tax deducted at source, short grant of credit for advance tax paid and non-

grant of credit for self-assessment tax paid and consequential wrong levy of interest u/s.234B. Subsequently, the assessee filed a letter dated 28/09/2023 with an additional ground that the final assessment order dated 31/07/2019 passed by the Assessing Officer (AO for short) is barred by limitation by relying on the decision of CIT vs. Roca Bathroom Products Pvt. Ltd. 445 ITR 537.

2. During the course of hearing on 17th April 2024, the appellant company has stated that they are withdrawing the appeal.

3. Subsequently, on 27/05/2024 the appellant company had stated that the reason for withdrawing the appeal is that their company has signed an Advanced Pricing Agreement (APA) with Central Board of Direct Taxes (CBDT) on 27/03/2024 and a copy of agreement was filed.

4. On 14/06/2024, the appellant company filed a letter giving the summary of their arguments which is reproduced as follows:-

<i>Ground No.</i>	<i>Particulars</i>	<i>Remarks</i>
1	<i>Determining the arm's length price of the international transaction of payment for services rendered to the Appellant by its associated enterprises as NIL</i>	<i>The Appellant is seeking withdrawal of this ground as an Advance Pricing Agreement has been signed by the Appellant with the Revenue on this issue. A copy of the letter dated 17 April 2024 filed by the Appellant for withdrawal of this ground is enclosed as Annexure-2</i>
2	<i>Short grant of credit for tax deducted at source.</i>	<i>The Appellants submits that the matter should be remanded back to AO to verification the issue of short grant of TDS credit amounting to INR 10,49,415 and pass appropriate order.</i>
3 & 4	<i>Short grant of credit for advance tax paid and non-grant of credit for Self-Assessment tax paid</i>	<i>The Appellant is not pressing these grounds since the credit for the said amount has been granted in the rectification order dated 20 September 2019.</i>
5	<i>Consequential interest under section 234B of the Act</i>	<i>Since the same being consequential in nature Appellants request the bench to give Directions to the AO for verification.</i>

6.	<i>Additional ground filed by the letter dated 28 September 2023 on the ground that the final assessment order dated 31 July 2019 is barred by limitation by relying on the decision of CIT vs. Roca Bathroom Products Pvt. Ltd. 445 ITR 537</i>	<i>The Appellant is not pressing this ground and a copy of the letter dated 6 May 2024 filed by the Appellant for not pressing the ground is enclosed as Annexure-3</i>
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5. From the above table, it could be seen that ground No.1 was withdrawn by the appellant company.

6. With respect to the ground of short grant of credit for tax deducted at source, the assessee requested matter should be remanded back to AO for verification on the issue of short grant of TDS credit amounting to Rs.10,49,415/- and pass appropriate order. Accordingly, the AO is directed to verify and pass the necessary order.

7. Relating to the grounds of 3 & 4, the appellant company mentioned that they are not pressing these grounds since the credit was already granted to them for the said amounts, vide rectification order passed by the Income Tax Department dated 20/09/2019.

8. With regard to consequential interest u/s.234B of the Income Tax Act, AO is directed to pass necessary order as per law as it is consequential in nature.

9. With respect to the additional ground of limitation, by relying on the decision of CIT vs. Roca Bathroom Products

Pvt. Ltd. 445 ITR, the appellant company has submitted that the same is not pressed.

10. Per contra, the DR did not object to the withdrawal of appeal by appellant company.

11. To sum-up, the appellant company withdrew the ground No.1, not pressing the grounds of 3 & 4 and the additional ground. Coming to the grounds No.2 & 5, the AO is directed to verify the issue of short grant of TDS and compute the interest u/s.234B after making necessary changes as mentioned above.

12. The appeal is decided on the above lines and hence, the same is partly allowed for statistical purposes.

Order pronounced on 9th July, 2024.

Sd/-
(KAVITHA RAJAGOPAL)
JUDICIAL MEMBER

Sd/-
(OMKARESHWAR CHIDARA)
ACCOUNTANT MEMBER

Mumbai; Dated 09/07/2024
KARUNA, sr.ps

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//

BY ORDER,

(Asstt. Registrar)
ITAT, Mumbai