

IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE "B" BENCH : PUNE

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER
AND
SHRI GD PADMAHSHALI, , ACCOUNTANT MEMBER

M.A.No.25/PUN./2024

Arising out of

I.T.A.No.181/PUN./2023 - Assessment Year 2020-2021

Pune Vibhag Madhavamik Shikshah Patsanstha Ltd., Plot No.4/5, Madhyamik Shikshak Colony, MIDC, SATARA. Maharashtra. PIN-415004 PAN AAGFP7751D	vs.	The ACIT, Satara Circle, Manjunath Manor, Opp. Science College, Sadar Bazar, SATARA – 415 001. Maharashtra.
(Appellant)		(Respondent)

For Assessee :	Ms. Renuka Ghatge
For Revenue :	Shri Ramnath Murkunde

Date of Hearing :	09.08.2024
Date of Pronouncement :	28.08.2024

ORDER

PER SATBEER SINGH GODARA, J.M. :

This assessee's miscellaneous application filed u/s.254(2) of the Income Tax Act, 1961 (in short "the Act") seeks to recall the tribunal's order herein dated 05.04.2023, allowing it's main appeal ITA.No.181/PUN./2023.

Heard both the parties. Case file perused.

2. It emerges during the course of hearing with the able assistance coming from both the parties that there is a typographical error which has crept in our impugned order dated 05.04.2023 in page no.14 para no.6 to the effect that

“The learned PCIT’s revision directions stands reversed. The Assessing Officer’s corresponding regular assessment dated 16.03.2021 is restored as the necessary corollary. Ordered accordingly.” Once it is not the PCIT’s but the learned CIT(A)-NFAC had confirmed the order of the Assessing Officer not allowing deduction u/sec.80P(2)(a)(i) of the Act towards the interest income earned by assessee to the extent of Rs.50,61,337/-.

3. We accordingly direct that page-14 para-6 in our impugned order shall stand substituted and read as under :

“6. We adopt the foregoing detailed discussion *mutatis mutandis* to accept the assessee’s arguments with respect to allowing sec.80P(2)(a)(i) deduction of interest income earned by the assessee to the extent of Rs.50,61,337/- derived from deposits made in various cooperative and other banks. The learned CIT(A)-NFAC’s directions dated 15.12.2022 in DIN & Order no. Din and Order No. ITBA/NFAC/S/250/2022-23/1048013948(1), confirming the order of the Assessing Officer dated 26.09.2022 stand reversed. Necessary computation shall follow as per law. Ordered accordingly.”

4. Our order dated 05.04.2023 is rectified to this limited extent.

5. This assessee's miscellaneous application M.A.No.25/PUN./2024 is allowed in above terms.

Order pronounced in the open Court on 28.08.2024.

Sd/-
[GD PADMAHSHALI]
ACCOUNTANT MEMBER

Sd/-
[SATBEER SINGH GODARA]
JUDICIAL MEMBER

Pune, Dated 28th August, 2024

VBP/-

Copy to

1.	The appellant
2.	The respondent
3.	The Pr. CIT, Pune concerned.
4.	D.R. ITAT, "B" Bench, Pune.
5.	Guard File.

//By Order//

//True Copy //

Sr. Private Secretary, ITAT, Pune Benches,
Pune.