

**IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH, COCHIN**

**Before Shri Satbeer Singh Godara, Judicial Member &
Shri Amarjit Singh, Accountant Member**

ITA Nos.617 & 628/Coch/2023
Assessment Year: 2017-18

Athirampuzha Regional Service Co- perative Bank Limited No.3806 Athirampuzha PO Kottayam – 686 562. PAN : AAAJA0284E.	v.	The Income Tax Officer Kottayam.
(Appellant)		(Respondent)

Appellant by : ----- None -----
Respondent by : Smt. V. Swarnalatha, Sr. D.R.

Date of Hearing : 12.08.2024	Date of Pronouncement : 12.08.2024
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ORDER

Per Bench :

These assessee's appeals for A.Y. 2017-18 arise against the National Faceless Appeal Centre, Delhi [CIT(A)]'s DIN & Order No. ITBA/NFAC/S/250/2023-24/1049276432(1) dated 26.07.2023, in proceedings u/s. 250 of the Income Tax Act, 1961 (the Act).

The case was called twice. None appeared on behest of the assessee. Therefore, we proceeded to hear the appeal ex parte qua the assessee.

2. The assessee's sole substantive ground herein seeks to reverse both the learned lower authorities action levying section 271B penalty(ies) on account of the fact that it had failed to submit its tax audit report belatedly than within the "due" date u/s. 139(1) of the Act. We note in this backdrop that the assessee's stand from the very beginning has attributed the

foregoing delay in filing the tax audit report in the course of assessment to non-approval thereof from the concerned government authority(s) as per the state co-operative law. We find that the assessee had duly submitted its audit report(s) very well before framing of section 143(3) assessment itself. And that the Revenue could not even dispute the assessee's reasons explaining the impugned delay. Faced with this situation, we delete the section 271B penalty herein in these peculiar facts and circumstances. Ordered accordingly.

3. These assessee's twin appeals in ITA 617 & 628/Coch/2023 are allowed in above terms. A copy of the common order be placed respective case files.

Order pronounced in the open court on this 12th Day of August, 2024.

Sd/-
(Amarjit Singh)
Accountant Member

Sd/-
(Satbeer Singh Godara)
Judicial Member

Cochin ; Dated : 12th August, 2023.
Devadas G*

Copy to :

1. The Appellant.
2. The Respondent.
3. The CIT(A), Concerned.
4. The CIT Concerned.
5. The DR, ITAT, Cochin.
6. Guard File.

Asst. Registrar/ITAT, Cochin