

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

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

IT(TP)A No.500/Coch/2015 : Asst.Year 2008-2009  
IT(TP)A No.12/Coch/2016 : Asst.Year 2011-2012  
IT(TP)A No.505/Coch/2016 : Asst.Year 2012-2013

M/s.Vallabhdas Kanji Limited PB No.4621, Waghjees Road Allapppy – 688 012. <b>PAN : AAACV6561E.</b>	v.	The Assistant Commissioner of Income-tax, Circle – 1 Allapppy.
(Appellant)		(Respondent)

Appellant by : Sri.R.Krishnan, CA  
Respondent by : Sri.Sanjit Kumar Das, CIT-DR

<b>Date of Hearing : 13.08.2024</b>	<b>Date of Pronouncement : 13.08.2024</b>
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**ORDER**

**Per Bench :**

These assessee's three appeals IT(TP)A Nos.500/Coch/2015, 12/Coch/2016 & 505/Coch/2016, for the assessment years 2008-2009, 2011-2012 and 2012-2013 arise against Dispute Resolution Panel (DRP) direction dated 09.09.2015, 23.12.2015 & 03.10.2016, respectively, in proceedings u/s. 143(3) r.w.s.92CA and 144C(1) of the Income-tax Act, 1961; in short "the Act" hereinafter.

The three assessee's appeals arise against different final assessment orders, as captioned above.

Heard both the parties. Case files perused.

2. We take the assessee's "lead" appeal IT(TP)A No.500/Coch/2015 for assessment year 2008-2009 raising the following substantive grounds:-

*"1. The officers below were not justified in confirming the addition made of the deemed interest stated to be due from the Subsidiary Company, V. Spice Inc., USA.*

*2. The officers below failed to appreciate the fact that the appellant company has sufficient funds in the form of Free Reserves for advance to its Subsidiary.*

*3. The officers below also did not consider the fact that the Subsidiary company was liquidated by the Court Procedures in the U.S. and ultimately the appellant company had to write off this amount.*

*4. For the above reasons and other reasons as may be adduced at the time of hearing, your appellant prays that the addition may be directed to be deleted."*

3. It transpires that the learned Assessing Officer has framed the impugned assessment dated 24.08.2012 in furtherance to the Dispute Resolution Panel, Banalore's (DRP) directions in F.No.2/DRP/BNG/2015-16 dated 09.09.2015, wherein the latter passed a totally non-speaking order running into four pages, and that too, without even adjudicating the assessee's corresponding objections in the light of relevant facts and evidences available on record. The Revenue could hardly rebut this clinching factual position. Faced with this situation, we remit this entire issue herein to the file of the "DRP" for its afresh adjudication as per law after giving three effective opportunities to the taxpayer who shall plead and prove the case at its own risk and responsibility only. The assessee's first "lead" appeal in IT(TPA) No.500/Coch/2015 is accepted for statistical purposes.

4. Same order shall follow for the later twin assessment years involving assessee's as many appeals IT(TP)A No.12 & 505/Coch/2016 since raising the identical substantive grounds and in the light of the fact that the "DRP"s directions hardly stand on a different quoting.

5. These assessee's three appeals IT(TP)A Nos.500/Coch/2015, 12/Coch/2016 & 505/Coch/2016 are allowed for statistical purposes in above terms. A copy of this common order be placed in the respective case files.

Order pronounced in the open court on this 13<sup>th</sup> Day of August, 2024.

**Sd/-**  
**(Amarjit Singh)**  
**ACCOUNTANT MEMBER**

**Sd/-**  
**(Satbeer Singh Godara)**  
**JUDICIAL MEMBER**

Cochin ; Dated : 13<sup>th</sup> August, 2024.  
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