

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

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

ITA No.764/Coch/2023 : Asst.Year 2017-2018

Parayakad Service Co-operative Bank Limited, Parayakad, Tal.Cherthala, Alappuzha 688 550 <b>PAN : AAAAP3531E.</b>	v.	The Joint Commissioner of Income-tax, Range-1 Alappuzha.
(Appellant)		(Respondent)

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

<b>Date of Hearing : 14.08.2024</b>	<b>Date of Pronouncement : 25.09.2024</b>
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**ORDER**

**Per Bench :**

This assessee's appeal ITA No.764/Coch/2023 for assessment year 2017-2018 arises against the CIT(A)/NFAC's DIN & Order No.ITBA/NFAC/S/250/2023-24/1055610454(1) dated 31.08.2023, in proceedings u/s.274B of the Income-tax Act, 1961; in short "the Act" hereinafter.

Case file perused.

Case called twice. None appears at assessee's behest. It is accordingly proceeded *ex parte*.

2. Learned DR vehemently argues during the hearing that both the lower authorities have rightly levied the impugned sec.271B penalty on account of the assessee having belatedly filed its tax audit report on 19.03.2018 whereas the "due" date

thereof was on 31.10.2017. A perusal of the case file indicates that the Learned Assessing Officer infact had completed his sec.143(3) assessment on 28.12.2019. That being the case and in light of the fact that the assessee is a co-operative society governed by various procedural approvals as per the state government law, we are of the considered view that the foregoing delay in filing its tax audit report is on account of circumstances beyond its control. We accordingly delete the impugned sec.271B penalty in very terms. Ordered accordingly.

3. This assessee's appeal ITA No.764/Coch/2023 is allowed in above terms.

Order pronounced in the open court on this 25<sup>th</sup> day of September, 2024.

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

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

Cochin ; Dated : 25<sup>th</sup> September, 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