

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

Before Shri Satbeer Singh Godara, Judicial Member and
Shri Amarjit Singh, Accountant Member

ITA No. 332/Coch/2023
(Assessment Year: 2010-11)

The Nalleppilly Service Co-op. Bank Ltd. Nalleppilly P.O. Chittur Plakkad 678553 [PAN: AACAT5798F]	vs.	AICT, Circle - 1 Aayakar Bhavan English Church Road Palakkad 678001
(Appellant)		(Respondent)

Appellant by:	Shri R. Rajendran, CA
Respondent by:	Smt. Swarnalatha, Sr. D.R.

Date of Hearing:	12.08.2024
Date of Pronouncement:	12.09.2024

ORDER

Per Bench

This assessee's appeal for A.Y. 2010-11 arises against the order of the National Faceless Appeal Centre, Delhi [CIT(A)] dated 10.03.2023, in proceedings u/s. 143(3) r.w.s. 147 of the Income Tax Act, 1961 (hereinafter "the Act").

Heard both parties at length. Case file perused.

2. The learned counsel for the assessee submits at the outset that both the lower authorities have erred in law and on facts in disallowing its deduction claim u/s. 36(1)(viiia) of the Act amounting to Rs. 92,41,386/- despite the fact that this taxpayer's computation statement itself had added back the very amount as per the documents filed on record. Faced with this situation, the Revenue's only case before

us is that the matter requires more factual reconsideration and then detailed adjudication.

3. We thus seem it appropriate in the larger interest of justice to restore assessee's instant issue back to the AO for his afresh verification in very terms within three effective opportunities with a rider that it shall be the taxpayer to plead and prove all the relevant facts before the AO. Ordered accordingly.

4. In the result, the assessee's appeal is allowed for statistical purposes.

Order pronounced in the open court on 12th September, 2024.

Sd/-
(Amarjit Singh)
Accountant Member

Sd/-
(Satbeer Singh Godara)
Judicial Member

Cochin, Dated: 12th September, 2024

n.p.

Copy to:

1. The Appellant
2. The Respondent
3. The Pr. CIT concerned
4. The Sr. DR, ITAT, Cochin
5. Guard File

By Order

Assistant Registrar
ITAT, Cochin