

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

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

ITA Nos. 161 & 162/Coch/2024
(Assessment Years: 2014-14 & 2015-16)

Chandranagar Co-operative House Building Society Ltd. Chandranagar Palakkad 678007 [PAN: AACAT1011D] (Appellant)	vs.	Income Tax Officer Ward -2, Palakkad (Respondent)
---	-----	---

Appellant by:	Smt. Dhanya G., CA
Respondent by:	Smt. V. Swarnalatha, Sr. D.R.

Date of Hearing:	16.08.2024
Date of Pronouncement:	23.10.2024

ORDER

Per Bench

These assessee's twin appeals ITA Nos. 161 & 162/Coch/2024 arise against orders of the CIT(A)-3, Bengaluru in proceedings u/s. 250 of the Income Tax Act, 1961 (the Act) as under : -

Sr. No.	ITA No.	AY	DIN & Order No.	Date
1	161/Coch/2024	2014-15	ITBA/APL/S/250/2023-24/1059626120(1)	11.01.2024
2	162/Coch/2024	2015-16	ITBA/APL/S/250/2023-24/1059626278(1)	11.01.2024

Heard both the parties at length. Case files perused.

2. We note at the outset that the sole substantive clinching issue herein is regarding correctness of both the lower authorities action disallowing the assessee's

section 80P deduction(s) of Rs.5,69,051/- and Rs.10,00,793/- in section 143(1)(a)(v) “processing” dated 03.06.2015 and 30.06.2016; assessment year-wise; respectively.

3. We next note that both the learned lower authorities could not have disallowed assessee’s sec.80P deduction claim in sec.143(1)(a)(v) “processing” once the corresponding amendment to this effect therein; by the Finance Act 2021, w.e.f. 01.04.2021, carries prospective effect only whereas we are in assessment years 2014-15 and 2015-16. The assessee succeeds in it’s instant twin appeals. Ordered accordingly.

5. These assessee’s twin appeals ITA.Nos.161 & 162/Coch./2024 are allowed in above terms. A copy of this common order be placed in the respective case files.

Order pronounced in the open Court on 23rd October, 2024 under Rule 34 of The Income Tax (Appellate Tribunal) Rules, 1963.

Sd/
(Amarjit Singh)
Accountant Member

Sd/-
(Satbeer Singh Godara)
Judicial Member

Cochin, Dated: 23rd October, 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