

**आयकर अपीलीय अधिकरण “सी” न्यायपीठ चेन्नई में।**  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**“C” BENCH, CHENNAI**

**माननीय श्री महावीर सिंह, उपाध्यक्ष एवं**  
**माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।**  
**BEFORE HON’BLE SHRI MAHAVIR SINGH, VP AND**  
**HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM**

**आयकरअपील सं./ ITA No.1054/Chny/2024**  
**(निर्धारण वर्ष / Assessment Year: 2022-23)**

<b>M/s. SFP Sons (India) Pvt. Ltd.</b> A-24, MEPZ-SEZ, Kadaperi, Tambaram, Chennai-600 045.	<b>बनाम/ Vs.</b>	<b>DCIT</b> Corporate Circle-3(1) Chennai.
<b>स्थायीलेखासं./जी आइ आरसं./PAN/GIR No. AAICS-9235-N</b>		
<b>(अपीलार्थी/Appellant)</b>	<b>:</b>	<b>(प्रत्यर्थी / Respondent)</b>

<b>अपीलार्थीकीओरसे/ Appellant by</b>	<b>:</b>	<b>Shri N. Arjun Raj (Advocate)-Ld. AR</b>
<b>प्रत्यर्थीकीओरसे/Respondent by</b>	<b>:</b>	<b>Ms. R. Anita (Addl.CIT)-Ld. DR</b>

<b>सुनवाईकीतारीख/Date of Hearing</b>	<b>:</b>	<b>28-08-2024</b>
<b>घोषणाकीतारीख /Date of Pronouncement</b>	<b>:</b>	<b>18-11-2024</b>

**आदेश / ORDER**

**Manoj Kumar Aggarwal (Accountant Member)**

1. Aforesaid appeal by assessee for Assessment Year (AY) 2022-23 arises out of the order of learned Addl. / Joint Commissioner of Income Tax (Appeals)-1, Pune [CIT(A)] dated 29-02-2024 in the matter of an intimation issued by CPC u/s 143(1) of the Act on 06-11-2023. The sole grievance of the assessee is application of concessional rate of tax of 22%. The CPC has denied the same and applied tax rate of 30% apparently on the ground that applicable Form-10-IC was filed beyond due date / not filed. Accordingly, demand of Rs.18.41 Lacs was raised

against the assessee. The Ld. CIT(A) confirmed the same against which the assessee is in further appeal before us. Having heard rival submissions, the appeal is disposed-off as under.

2. It emerges that the assessee filed requisite Form 10-IC on 15-02-2021 for AY 2020-21 to claim concessional rate of tax u/s 115BAA. The same was allowed not only for AY 2020-21 but also for AY 2021-22. The assessee claimed this concession for AY 2022-23 also. However, this time, the concession was denied by CPC. During appellate proceedings, the assessee drew attention to sub-section (5) of Sec.115BAA and submitted that once this option is exercised at any after 01-04-2020, the same would apply to subsequent years also.

3. The Ld. CIT(A) noted that the assessee filed return of income on 31-12-2022 as against extended due date of 30-11-2022. The corporate assessee could opt for concession by filing Form 10-IC but this was to be done before due date of filing of tax return for the relevant assessment year. The claim that this concession was accepted for earlier years could not be verified. Since the assessee did not fulfill the prescribed condition of furnishing the applicable form before due date of return of income u/s 139(1), the appeal was dismissed against which the assessee is in further appeal before us.

4. From the documents as placed in paper book, it could be seen that for AY 2020-21, CPC has accepted concessional rate of 22%. Similarly, for AY 2021-22, this concessional rate has been accepted. Similar rate has been accepted for subsequent AY 2023-24 also. In view of these undisputed facts, sub-section (5) of Sec.115BAA would apply which provide the once this option is exercised by the assessee at any time after 01-04-2020, the same would apply to subsequent years also. The

fact that the return of income for impugned year was filed belatedly would have no consequence. The Ld. CIT(A) apparently could not verify this aspect. However, the same has now been brought on record by Ld. AR. Therefore, we direct Ld. AO to grant concessional rate of tax to the assessee and revise the demand as raised against the assessee.

5. The appeal stand allowed.

*Order pronounced on 18<sup>th</sup> November, 2024.*

*Sd/-*

**(MAHAVIR SINGH)**

उपाध्यक्ष / **VICE PRESIDENT**

*Sd/-*

**(MANOJ KUMAR AGGARWAL)**

लेखा सदस्य / **ACCOUNTANT MEMBER**

चेन्नई Chennai; दिनांक Dated : 18-11-2024  
DS

**आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :**

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT Chennai.
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF