

आयकर अपीलीय अधिकरण, कोलकाता पीठ 'SMC', कोलकाता
IN THE INCOME TAX APPELLATE TRIBUNAL "SMC" BENCH KOLKATA

Before Shri Sanjay Garg, Judicial Member

I.T.A. No.1490/Kol/2024
Assessment Year: 2018-19

Gunja Samabay Krishi Unnayan Samity Ltd. Appellant
Vill. Guna, P.O. Golbera, PS Joypur,
Dist. Purulia, Pin 723103.
(PAN: AABAG2110M)

vs.

ITO, Ward-3(2), Purulia Respondent

Appearances by:

Shri M. Goenka, CA appeared on behalf of the Appellant
Shri Manas Mondal, Addl. CIT, Sr. DR appeared on behalf of the Respondent

Date of concluding the hearing: December 23, 2024

Date of pronouncing the order: December 23, 2024

आदेश / ORDER

Per Sanjay Garg, Judicial Member :

The captioned appeal has been preferred by the assessee against the order dated 30.05.2024 of the Ld. Commissioner of Income Tax, (Appeals), National Faceless Appeal Centre (NFAC), Delhi [hereinafter referred to as the "Ld. CIT(A)"] passed u/s. 250 of the Income-tax Act, 1961 (hereinafter referred to as the "Act") for AY 2018-10.

2. The assessee in this appeal is aggrieved by the action of the lower authorities in denying deduction to the assessee u/s. 80P(2)(a)(i) of the Act. The plea of the assessee is that the assessee is a cooperative credit society and is engaged in the business of providing banking credit facilities to its members.

3. The assessee claimed deduction u/s. 80P(2)(a)(i) of the Act which was denied to it on the ground that the assessee had deposited the surplus funds in nationalised banks and that the interest received from nationalised banks was not eligible for deduction u/s. 80P(2)(a)(i) of the Act. However, in appeal before the Ld. CIT(A), the assessee pleaded that the assessee in the alternative was entitled to deduction u/s. 80P(2)(d) of the Act, which was allowed by the Ld. CIT(A). The Ld. Counsel has submitted that after giving appeal effect to the order of the Ld. CIT(A), there is no current tax liability on the assessee. That the assessee has filed the present appeal on the ground that the action of the lower authorities in rejecting the claim of the assessee of deduction u/s. 80P(2)(a)(i) of the Act was not justified.

4. It is to be noted that the assessee has already been granted relief in the shape of deduction u/s. 80P(2)(d) of the Act. The issue raised by the assessee in this appeal has been rendered academic in nature, the same is kept open to be decided in appropriate case. However, at this stage, the assessee has already been granted deduction u/s. 80P(2)(d) of the Act and there is no tax liability left on the part of the assessee. In view of this, subject to the aforesaid observation, the present appeal of the assessee stands dismissed. However, before parting with this order, it is made clear that it will be open to the assessee to contest the aforesaid issue in any other assessment year, if so required.

5. In the result, appeal of the assessee stands dismissed in the terms as indicated above.

Order is pronounced in the open court on 23.12.2024.

Sd/-[Sanjay Garg]
न्यायिक सदस्य/Judicial Member

Dated: 23.12.2024.

JD Sr. P.S

Copy of the order forwarded to:

1. **Appellant – Gunja Samabay Krishi Unnayan Samity Ltd.**
2. **Respondent – ITO, Ward-3(2), Purulia.**
3. **CIT (A), NFAC, Delhi.**
4. **CIT,**
5. **CIT(DR),**

True Copy

By Order

Assistant Registrar,
ITAT, Kolkata