

आयकर अपीलीय अधिकरण, 'ए' न्यायपीठ, चेन्नई
IN THE INCOME-TAX APPELLATE TRIBUNAL 'A' BENCH, CHENNAI
श्री एस.एस. विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री जगदीश, लेखा सदस्य के समक्ष ।
Before Shri S.S. Viswanethra Ravi, Judicial Member &
Shri Jagadish, Accountant Member

आयकर अपील सं./I.T.A. Nos.2201 & 2202, 2203 & 2204, 2205, 2209, 2211 &
2212, 2213 & 2214 and 2215/Chny/2024

निर्धारण वर्ष/Assessment Years: 2016-17, 2017-18, 2020-21, 2021-22, 2015-
16, 2018-19 & 2019-20

&

S.A. Nos. 65, 66, 67, 68, 69, 70, 71, 72, 73, 74 & 75/Chny/2024

[In I.T.A. Nos.2201, 2202, 2203, 2204, 2205, 2209, 2211, 2212, 2213, 2214
& 2215/Chny/2024]

Cognizant Technology Solutions India
Private Limited, No. 5/535, Okkiyam
Thoraipakkam, Old Mahabalipuram
Road, Chennai 600 097.

[PAN:AAACD3312M]

Vs. The Deputy Commissioner of
Income Tax,
Circle 1(1),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by

: Shri N.V. Balaji, Advocate

प्रत्यर्थी की ओर से/Respondent by

: Shri C. Murugesan, Addl. CIT

सुनवाई की तारीख/ Date of hearing

: 27.11.2024 & 03.12.2024

घोषणा की तारीख /Date of Pronouncement

: 22.01.2025

आदेश /O R D E R

PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER:

These eleven appeals filed by the assessee are directed against separate, but, identical orders passed by the Id. Commissioner of Income Tax (Appeals)-18, Chennai for the assessment years mentioned hereinabove. Out of the above appeals, the appeals in ITA Nos. 2201/Chny/2024, 2203/Chny/2024, 2205/Chny/2024, 2209/Chny/2024,

2011/Chny/2024, 2213/Chny/2024 & 2215/Chny/2024 for AYs 2016-17, 2017-18, 2020-21, 2021-22, 2015-16, 2018-19 & 2019-20 pertain to resident payments and the appeals in I.T.A. Nos.2202, 2204, 2212 & 2214/Chny/2024 for AYs 2016-17, 2017-18, 2015-16 & 2018-19 pertain to non-resident payments.

2. Since issues raised in these appeals are similar based on the same identical facts, with the consent of the both the parties, we proceed to hear the appeals together and pass consolidated order for the sake of convenience.

3. First, we shall take-up appeal relating to resident-vendors in **ITA No. 2211/Chny/2024 for AY 2015-16** as lead case for adjudication.

4. The assessee raised 8 grounds of appeal amongst which, the only issue emanates for our consideration as to whether the Id. CIT(A) is justified in confirming the action of the Assessing Officer [TDS Officer] in treating the assessee as “assessee in default” under section 201(1) of the of the Income Tax Act, 1961 [“Act” in short] and levying interest under section 201(1A) of the Act in the facts and circumstances of the case.

5. Brief facts relating to the case are that the assessee is a company and engaged in the business of software development and maintenance.

A survey was conducted on 21.02.2022 under section 133A(2A) of the Act at its office situated at Menon Eternity Building, Alwarpet, Chennai. A statement of Mr. V.N. Achutarama Gupta, AVP–Taxation of the assessee company was recorded and the Assessing Officer found non-deduction of TDS on certain expenses as on 31.03.2015. The Assessing Officer asked the assessee to give details of sums payable, TDS made party-wise and the ledger extracts of the relevant individual parties. The assessee furnished the details of parties to whom the impugned sums are payable as on 31.03.2015 and TDS made thereon till date except individual ledger extracts. On examination of the same, the Assessing Officer was of the opinion that no TDS was deducted on total amount of expenditure of ₹.27,87,89,271/-. The assessee explained that out of said amount, only ₹.14,36,15,237/- is subjected to TDS subsequently and no TDS is liable to be deducted on remaining amount. Further, the assessee contended that no income accrued to the vendors at the time of creation of provision and withholding tax provisions are not applicable. The assessee further contended that the assessee cannot be deemed to be an “assessee in default” and requested the Assessing Officer to drop the proceedings. The Assessing Officer did not accept the submissions of the assessee and proceeded to raise demand payable an amount of ₹.54,96,514/-

under section 201 & 201(1A) of the Act. The Id. CIT(A) confirmed the same.

6. Before us, the Id. AR Shri N.V. Balaji, Advocate submits that the assessee created the provisions for expenses as on 31.03.2015 for cases wherever invoices were not received before the year-end i.e., 31.03.2015. He states that it is year-end estimated value and accrual concept of accounting standard. He submits that the said provision of expenses was determined on the basis of estimation so as to match with the period of receipt of goods and services. The said entire provision of expenses so created as on 31.03.2015 is reversed at the beginning of next financial year and credited to profit and loss account. Further he submits that the invoices from vendors are accounted by debiting to profit and loss account and credited to vendors account in the books of account as and when invoices received and approved by the assessee. He vehemently argued that no income accrued in the hands of the vendors at the time of creation of provision for expenses and taxes are not deductible at source at the time of creation of provision. He further submits that taxes were deducted at the time when the actual invoice is received from the vendors in the subsequent year. The Id. AR referred to details of provisions made for the year under consideration and argued that the actual expenses

amount i.e. actual invoice value gets accounted ultimately over two years.

Further, he drew our attention to the said table and submits that the assessee made provision for expenses as on 31.03.2015 to an extent of ₹.27,87,89,271/- and disallowed 30% thereon of ₹.8,36,36,781/- by the assessee of its own for computing the total income. Again, the entire provision was reversed as on 01.04.2015 and claimed expenses on receipt of invoice from the vendors to an extent of ₹.24,76,17,968/- and remaining accounted for next subsequent assessment year 2016-17.

7. The Id. AR referred to order under section 201/201(1A) of the Act at para 8.8 and argued that there was no short deduction of tax and thus, interest for TDS payable under section 201(1A) of the Act is not required/justified. The Id. AR drew our attention to the order of Bangalore Bench of ITAT in the case of Biocon Ltd. v. DCIT 152 taxmann.com 55 (Bang), by referring to page 157 and argued that the situation 3 as discussed by Bangalore Tribunal is applicable to the facts on hand. Further he referred to page 166 and argued that sub-para (b) of para 10 is applicable.

8. Further, he vehemently argued that since no income accrued to the vendors at the time of creation of provision and withholding tax provisions not applicable. Further, he contended that the assessee cannot be

deemed to be an “assessee in default” and prayed to allow the grounds of appeal.

9. The Id. DR Shri C. Murugesan, Addl. CIT submits that the assessee mentioned clearly about the disputed expenditure in the audit report. He drew our attention to the tabular form filed by the Id. AR and submits that the assessee itself made provision taking into the expenditure and also disallowed on its own of 30%, which, clearly demonstrate that the assessee is liable to deduct TDS. The Assessing Officer and the Id. CIT(A) correctly held that the “assessee is in default” and imposed interest under section 201(1A) of the Act. He placed reliance on the order of the Id. CIT(A) and prayed to dismiss the grounds of appeal raised by the assessee.

10. Heard both the parties and perused the material available on record. We note that the facts remain admitted that no expenditure incurred by the assessee as on 31.03.2015. The provision was made on the basis of estimation relating to supply of services and goods by the vendors. The facts and circumstances of the case clearly show that no invoice is received by the assessee from the vendors and no payment was made to the vendors towards services and supply of goods rendered by the vendors as on 31.03.2015. The provision was created by the

assessee is only an estimation basis taking into account the quantum of services and supply of goods by the vendors. On an examination of the tabular form, which, clearly demonstrate the facts of the case in detail, which is not disputed by the Revenue, therefore, in this regard, we find the facts and circumstances, as referred by the Id. AR, in the case of Biocon Ltd. v. DCIT (supra) are similar and identical. For better understanding, the relevant portion from para 6.1 are reproduced herein below:

6.1 The accounting practice followed in this regard is that the Concerned expenses account shall be debited and "Provision for expenses" account shall be credited. The "book rule" of accounting practice is to debit 'Provision for Expenses' account with the payment made in the succeeding year. Since the expenses are provided for on estimated basis, four possible situations shall arise in the succeeding year, when payment is made. We explain the same by way of illustrations:-

Let us assume that provision for expenses is made for Rs.1000/- towards a particular expense as on 31.3.2012 and the above said amount was determined on estimated basis.

- (a) Situation I:- In the subsequent year, the assessee receives bill for Rs.1000/-. Accordingly, when the payment is made "Provision for expenses" account shall be debited with Rs.1000/-. In this situation, the Provision for expenses a/c will show NIL balance after the payment. There will not be any impact on the Profit and Loss account of the succeeding year.*
- (b) Situation II:- In the subsequent year, the assessee receives bill for Rs.1,200/-, meaning thereby, the provision created was short by Rs.200/-. When the payment is made, the Provision for expenses account shall be debited with Rs.1000/- and the concerned expenses account shall be debited with remaining amount of Rs.200/-. In this situation also, the Provision for expenses a/c will show NIL balance after the payment. There will be impact on the Profit and Loss account of the succeeding year by way of increase in expenses by Rs.200/-.*

- (c) *Situation III:- In the subsequent year, the assessee receives bill for Rs.750/- only, meaning thereby, the provision created was in excess by Rs.250/-. When the payment is made, the Provision for expenses account shall be debited with Rs.750/-, which will leave a credit balance of Rs.250/- in the Provision for Expenses account. This remaining credit balance will be transferred to the Profit and Loss account. Accordingly, the Provision for expenses account will show NIL balance and there will be an impact on the Profit and Loss account of the succeeding year by way of income of Rs.250/-.*
- (d) *Situation IV:- The assessee finds that it is not liable to pay the provision amount. Accordingly, the entire amount of Rs.1000/- outstanding to the credit of Provision for expenses account shall be transferred to the Profit and Loss account. Accordingly, the Provision for expenses a/c will show NIL balance and there will be an impact on the Profit and Loss account of the succeeding year by way of income of Rs.1000/-.*

Thus, the effect of making provision in a year is that the "Profit and Loss account" of the year in which the said provision is made will absorb the relevant expenses to the extent so provided for, i.e., those expenses will not get shifted to the next year when the payment is actually made. The profit and loss account of succeeding year will not be affected by the amount of provision made, if the actual payment made is equal to or in excess of the provision amount. However, if there is no requirement of making any payment or if the payment made is less than the amount provided for, then the Profit and Loss account of the succeeding year shall be affected to the extent of the amount transferred from "Provision for expenses a/c" to the credit of Profit and loss account."

11. On perusal of the above, we find the situation III as discussed by the Bangalore Tribunal fits into the facts of the present case, wherein, the Tribunal explained "*in the subsequent year, the assessee receives bill for Rs.750/- only, meaning thereby, the provision created was in excess by Rs.250/-. When the payment is made, the Provision for expenses account shall be debited with Rs.750/-, which will leave a credit balance of Rs.250/- in the Provision for Expenses account. This remaining credit balance will be transferred to the Profit*

and Loss account. Accordingly, the Provision for expenses account will show NIL balance and there will be an impact on the Profit and Loss account of the succeeding year by way of income of Rs.250/-.” In the present case also, the assessee received invoices from the vendors to an extent of ₹.24,76,17,968/- only, meaning thereby the provision created was in excess by ₹.3,11,71,303/- [₹.27,87,89,271 – ₹.24,76,17,968/-]. When the payment is made, the provision for expenses account shall be debited with ₹.24,76,17,968/-, which will leave a credit balance of ₹.3,11,71,303/- in the provisions for expenses account. This remaining credit balance is transferred to profit and loss account. Accordingly, the provision for expenses account is shown NIL balance and there is impact on the profit and loss account of the succeeding year by way of income of ₹.3,11,71,303/-.

12. We find the Assessing Officer held that there was short deduction of TDS on the excess provision. Accordingly, the short deduction is calculated to an extent of ₹.24,05,810/- and the interest on such short deduction was imposed to an extent of ₹.20,44,938/-. We find force in the arguments of the Id. AR that no interest could be imposed on excess provision, which remained unpaid. Further, we note that the said excess provision was transferred to profit and loss account and admittedly, there

is an impact on the P & L account in the succeeding year. Therefore, we find when the said excess provision is not paid to any vendor and there is no recipient to the said amount, when there is impact on P & L account by way of income, in our view, the Assessing Officer, holding short deduction and levying interest on such short deduction is not justified. Therefore, we hold that there is no short deduction under section 201 of the Act and the interest under section 201(1A) of the Act to an extent of ₹.20,44,938/- calculated at 1% per month on such short deduction of TDS of ₹.24,05,810/- for a period of 85 days on the amounts which remained unpaid is not justified and it is deleted. Thus, the grounds concerning the issue under section 201/201(1A) of the Act is allowed.

13. Coming to next issue of interest under section 201(1A) of the Act, as per Annexure A to an extent of ₹.10,45,756/- was imposed on the situation i.e., the actual payment made in the succeeding year is less than the provision amount. The Bangalore Bench of the Tribunal discussed the said situation in para 10 of its order and for better understanding, the relevant portion at para 10 to 10.2 are reproduced herein below:

10. The second practical difficulty expressed by Ld A.R is that the yearend provisions are made on estimated basis and hence there might be difference between the estimate so made and the actual payments finally made. Under these circumstances, the question that arises is how the provisions of sec.201 could be applied. In our view, the Ld A.R has raised a valid point. Since the yearend provisions are made on estimated basis,

following five scenarios may emerge at the time of making actual payments in the succeeding year:-

- (a) The actual payment made in the succeeding year is more than the provision amount.*
- (b) The actual payment made in the succeeding year is less than the provision amount.*
- (c) No payment is required to be made, since it was ascertained that there is no liability to pay the Amount. Accordingly, entire amount of provision is reversed in the succeeding year.*
- (d) Payment has not yet been made in the succeeding year, even though the liability is acknowledged. However, the TDS was deducted/paid in the succeeding year.*
- (e) Payment has not yet been made in the succeeding year, even though the liability was acknowledged. However TDS was not deducted in the succeeding year.*

Under Scenario (a) and (b) above, if the assessee has deducted tax at source at the time of making payment, then the provisions of sec.201(1) will not be attracted as held by us in the preceding paragraphs. However, since there was delay in deduction and payment of TDS amount, the assessee would be liable to pay interest u/s 201(1A) of the Act. We shall discuss the same in the ensuing paragraphs.

10.1 The first scenario is that the actual payment made is more than the amount of provision made. The TDS was deducted at the time of credit or at the time of making actual payment. Since yearend provision was made on 31.3.2012 in this case, the date on which TDS was deductible shall be 31.3.2012. The assessee shall be liable to pay interest from that date to the date of actual deduction/payment as per the provisions of sec. 201(1A) of the Act on the amount of "Provision" created as on 31.3.2012. For example, the provision made as on 31.3.2012 was Rs.1000/- and the actual payment made was Rs.1200/-. The interest shall be payable on the provision amount of Rs.1000/-, since the provision amount alone was claimed as deduction during the year ending 31.3.2012.

10.2 The second scenario is that the actual payment made is less than the amount of provision made. The TDS was deducted at the time of credit or at the time of making actual payment. Since yearend provision was made on 31.3.2012 in this case, the date on which TDS was deductible shall be 31.3.2012. The assessee shall be liable to pay interest from that date to the date of actual deduction/payment as per the provisions of sec. 201(1A) of the

Act on the amount of “actual payment” made. For example, the provision made as on 31.3.2012 was Rs.1000/- and the actual payment made was Rs.800/-. The assessee would be reversing the excess provision of Rs.200/- in the succeeding year. Hence the liability to deduct TDS shall arise on the amount of actual payment only. We derive support in this regard from the decision rendered by Mumbai bench of Tribunal in the case of Industrial Development Bank of India (supra), wherein it was held that “It is a sine qua non for a vicarious tax deduction liability that there has to be a principal tax liability in respect of the relevant income first.” In this scenario, the principal tax liability upon the recipient will be on the amount of Rs.800/- only. Accordingly, the TDS liability will also on the above said amount actually paid and consequently, the interest u/s 201(1A) shall be leviable on Rs.800/-.

14. On perusal of the same, we note that admittedly, actual payment was made less than the amount of provision made. There is no doubt the TDS was deducted by the assessee at the time of credit or at the time of making actual payment to the vendors of the assessee. We find, since the yearend provision was made as on 31.03.2015, the date on which TDS was deductible shall be on 31.03.2015. Thus, the assessee is liable to pay interest from that date to the date of actual deduction/payment as per the provisions of section 201(1A) of the Act on the amount of actual payment made. In the present case, as already discussed above, the provision of ₹.27,87,89,271/- was made as on 31.03.2015 and actual payment was made to an extent of ₹.24,76,17,968/-. Therefore, the liability to deduct TDS shall be on the amount of actual payment only. In this scenario, following the order of Bangalore Tribunal in the case of Biocon Ltd. v. DCIT (supra), we hold the tax liability upon the recipient will be on the amount to extent of ₹.24,76,17,968/- and accordingly, the TDS

liability also on the said amount actually paid and interest under section 201(1A) of the Act is liable to be paid on ₹.24,76,17,968/-. Therefore, the sum of ₹.10,45,766/- calculated as per Annexure-A towards interest under section 201(1A) of the Act on ₹.24,76,17,968/- is confirmed. Thus, the grounds concerning the issue under section 201(1A) of the Act is dismissed and the appeal filed by the assessee for AY 2015-16 in ITA No. 2211/Chny/2024 is partly allowed.

15. Similar issues on identical facts have been raised by the assessee in its appeals for AYs 2016-17, 2017-18, 2020-21, 2021-22, 2018-19 & 2019-20 in ITA Nos. 2201, 2203, 2205, 2209, 2213 & 2215/Chny/2024 respectively and since, we decided the issues in ITA No. 2011/Chny/2024 for AY 2015-16 in the aforementioned paragraphs, our findings would be equally applicable to the above assessment years under consideration. Thus, the above appeals of the assessee are partly allowed.

16. Now, we shall take-up appeal relating to non-resident-vendors payments in **ITA No. 2212/Chny/2024 for AY 2015-16** as lead case for adjudication.

17. The assessee raised ground Nos. 1, 3 to 10 of appeal amongst which, the only issue emanates for our consideration as to whether the Id.

CIT(A) is justified in confirming the action of the Assessing Officer [TDS Officer] in treating the assessee as “assessee in default” under section 201(1) of the of the Income Tax Act, 1961 [“Act” in short] and levying interest under section 201(1A) of the Act in the facts and circumstances of the case.

18. The Id. AR submits that the facts and circumstances relating to making the provision and payments to non-resident vendors in subsequent financial year are similar to the facts in Resident-vendors in ITA No. 2211/Chny/2024 for AY 2015-16. He submits that the arguments advanced therein and chart containing the details of provision and payments may be taken on record. He submits that the provisions of Double Taxation Avoidance Agreement (DTAA) entered into by India and other countries, income in the nature of royalties and fees for technical services are chargeable to tax only on receipt basis and accordingly, the provision of section 195 of the Act do not apply on unpaid yearend provision amount. Further, he placed on record synthesised text of the multilateral convention to implement tax treaty relating to prevent base erosion and profit shifting [MLI] and agreement between the Government of the Republic of India and the Government of the Republic of Singapore for the avoidance of double taxation. He specifically referred to Article 12

and argued that the royalty and fee for technical services arising in a Contracting State and paid to a resident of the other Contracting State may be taxed in that other State. He vehemently pressed upon the expression “paid”, which clearly mentions that the royalty/fee for technical services can only be taxed in the Contracting State only on the actual payment. He argued that provisions of DTAA are beneficial to the assessee and has overriding effect on provisions of Income Tax Act. He argued that there was no payment as on the date of 31.03.2015 and provisions under section 201/201(1A) of the Act does not applicable to the facts on hand. He prayed to allow the grounds of appeal raised by the assessee.

19. The Id. DR relied on the order of the Id. CIT(A).

20. Heard both the parties and perused the material available on record. We note that in the case of non-resident vendors, the assessee made provision of ₹.1,97,15,000/- as on 31.03.2015. Admittedly, the said provision was reversed as on the first day of subsequent financial year i.e., 01.04.2015. On perusal of the details of chart which clearly explains the same and the assessee incurred expenditure with respect of invoices from non-resident vendors to an extent of 1,18,63,600/-. Therefore, the Assessing Officer held the assessee failed to deduct TDS on

₹.78,52,000/- [₹.1,97,15,000 – 1,18,63,000/-] and imposed ₹.24,91,950/- as TDS along with interest under section 201/201(1A) of the Act against balance provision, which remained unpaid. We find same identical issue was discussed in earlier paragraphs of this order relating to resident-vendors in ITA No. 2011/Chny/2024 for AY 2015-16, where, by following the order of the Bangalore Tribunal, we held that no TDS and interest under section 201/201(1A) of the Act is liable to be levied on balance unpaid provision. The reasoning given by us in the aforementioned paragraphs are applicable in this issue also. Therefore, the TDS and interest levied by the Assessing Officer to an extent of ₹.24,91,950/- and confirmed by the Id. CIT(A) on balance unpaid provision is not justified and deleted accordingly. Thus, the grounds concerning the issue under section 201/201(1A) of the Act for non-resident vendors is allowed.

21. Regarding next issue of levying interest under section 201(1A) of the Act on actual payment, admittedly, the assessee deducted TDS on 1,18,63,000/- on account of actual payment on receipt of invoices from non-resident vendors, for which, the Assessing Officer held the assessee is not deemed to be an assessee in default under section 201 of the Act, but, however, levied interest under section 201(1A) of the Act to an extent of ₹.14,23,560/-. It is an admitted fact that the actual payment was made

in the succeeding year is less than the yearend provision made. The Bangalore Tribunal in the case of Biocon Ltd. v. DCIT (supra) discussed the said situation in para 10 of its order and relevant portion at para 10 to 10.2 are reproduced in the above mentioned paragraphs while dealing in resident vendors' cases in ITA No. 2211/Chny/2024 for AY 2015-16, where, we find the situation is similar in non-resident vendors' and the yearend provision was made as on 31.03.2015 and the date on which TDS was deductible shall be on 31.03.2015. Thus, the assessee is liable to pay interest from that date to the date of actual deduction/payment made as per the provisions of section 201(1A) of the Act. Further, we find the facts and circumstances relating to payments to non-resident vendors in the case of Biocon Ltd. v. DCIT (supra) are similar and identical to the facts on hand, therefore, we find no dispute with regard to the applicability of finding in the case of Biocon Ltd. v. DCIT (supra) in respect of payment of interest under section 201(1A) of the Act regarding the payments made to non-resident vendors/suppliers. Therefore, the arguments of the Id. AR in respect of non-levy of interest on payment made to non-resident vendors' under section 201(1A) of the Act by taking reference to Article 12(1) relating to Royalty and Fees for Technical Services of synthesised text of the multilateral convention to implement tax treaty relating to prevent base erosion and profit shifting [MLI] and agreement between the

Government of the Republic of India and the Government of the Republic of Singapore for the avoidance of double taxation, is not acceptable. Thus, in the present case, as already discussed above, the provision of ₹.1,97,15,000/- was made as on 31.03.2015 and actual payment was made to an extent of ₹.1,18,63,000/-. Therefore, the liability to deduct TDS shall be on the amount of actual payment only. In this scenario, by following the order of Bangalore Tribunal in the case of Biocon Ltd. v. DCIT (supra), we hold tax liability upon the recipient will be on the amount to extent of ₹.1,18,63,000/- and accordingly, the TDS liability also on the said amount actually paid and interest under section 201(1A) of the Act is liable to be paid on ₹.1,18,63,000/-. Therefore, the sum of ₹.14,23,560/- calculated in para 11 of the order under section 201(1A) of the Act on ₹.1,18,63,000/- is confirmed. Thus, the grounds concerning the issue under section 201(1A) of the Act raised by the assessee for non-resident vendors is dismissed.

22. With regard to ground No. 2 raised by the assessee concerning limitation, the Id. AR did not advance any argument and accordingly, the ground raised by the assessee is dismissed as not pressed.

23. Similar issues on identical facts have been raised by the assessee in its appeals for AYs 2016-17, 2017-18 & 2018-19 in ITA Nos. 2202,

2204 & 2214/Chny/2024 respectively and our findings in ITA No. 2211/Chny/2024 would squarely applicable to the above assessment years under consideration. Thus, the above appeals of the assessee are partly allowed.

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24. Since we have adjudicated the main appeals and partly allowed the appeals of the assessee, the stay petitions filed by the assessee become infructuous and accordingly, all the stay applications filed by the assessee stands closed.

25. In the result, all the appeals filed by the assessee are partly allowed and the Stay Applications filed by the assessee are dismissed.

Order pronounced on 22nd January, 2025 at Chennai.

Sd/-
(JAGADISH)
ACCOUNTANT MEMBER

Sd/-
(S.S. VISWANETHRA RAVI)
JUDICIAL MEMBER

Chennai, Dated, 22.01.2025

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant,
2. प्रत्यर्थी/ Respondent,
3. आयकर आयुक्त/CIT, Chennai/Madurai/Coimbatore/Salem
4. विभागीय प्रतिनिधि/DR &
5. गार्ड फाईल/GF.