

**IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH "A" MUMBAI**

**BEFORE SHRI OM PRAKASH KANT (ACCOUNTANT MEMBER)  
AND  
MS. KAVITHA RAJAGOPAL (JUDICIAL MEMBER)**

**ITA Nos. 428 & 429/MUM/2025  
Assessment Years: 2015-16 & 2016-17**

Axis Bank Foundation,  
2<sup>nd</sup> floor, Axis House,  
Pandurang Budhkar Marg,  
Worli,  
Mumbai-400025.  
**PAN NO. AAATU 2526 R**  
**Appellant**

**Vs.** Dy. CIT (Exemption)-1(1),  
6<sup>th</sup> floor, MTNL TE Building,  
Cumballa Hill, Pedder Road,  
Mumbai-400026.

**Respondent**

Assessee by : Mr. Nitin Agarwal &  
Ms. Anagha Gangurde  
Revenue by : Dr. K.R. Subhash, CIT-DR

Date of Hearing : 06/03/2025  
Date of pronouncement : 07/03/2025

**ORDER**

**PER OM PRAKASH KANT, AM**

The present appeals by the assessee are directed against two separate orders, both dated 28.11.2024, passed by the Ld. Commissioner of Income-tax (Appeals) – National Faceless Appeal centre, Delhi [in short ‘the Ld. CIT(A)’] for AY 2015-16 and 2016-17 respectively. Identical grounds have been raised in both these



appeals, therefore, same were heard together and disposed off by way of this consolidated order.

2. In both the appeals, the assessee is aggrieved with the order of ld CIT(A) in relation to assessment orders passed consequent to revision order u/s 263 passed by the PCIT.

3. We have heard rival submission and perused the relevant material on record. Before us, the Ld. counsel for the assessee submitted that the revision orders u/s 263 of the Act passed by the PCIT were challenged by the assessee before the Tribunal and the coordinate bench of Tribunal in ITA No. 892/Mum/2021 for AY 2015-16 and ITA No. 1285/Mum/2021 for AY 2016-17 have quashed those revision orders . Since both the relevant revision orders of the Ld. PCIT for assessment years 2015-16 and 2016-17 stand quashed by the Tribunal, the consequent impugned assessment orders cannot survive. Accordingly, the order of the Ld. CIT(A) on the issue in dispute in both the assessment years are accordingly set-aside as the impugned assessment order can't survive and same are rendered infructuous . The grounds of appeal of the assessee in both the appeals stand allowed.



4. In the result, both the appeals of the assessee are allowed.

**Order pronounced in the open Court on 07/03/2025.**

**Sd/-**  
**(KAVITHA RAJAGOPAL)**  
**JUDICIAL MEMBER**

**Sd/-**  
**(OM PRAKASH KANT)**  
**ACCOUNTANT MEMBER**

Mumbai;  
Dated: 07/03/2025  
Rahul Sharma, Sr. P.S.

**Copy of the Order forwarded to :**

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//

BY ORDER,  
(Assistant Registrar)  
**ITAT, Mumbai**