

**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**“C” BENCH, MUMBAI**  
**BEFORE SMT. BEENA PILLAI (JUDICIAL MEMBER)**  
**AND**  
**SHRI OMKARESHWAR CHIDARA (ACCOUNTANT MEMBER)**

**I.T.A. No. 803/Mum/2025**  
**Assessment Year: 2019-20**

<b>India Standard Loan Trust XXVI</b> Universal Insurance Building, Ground Floor, Sir P.M Road, Fort, Mumbai-400001 <b>PAN:AABTI3323D</b>	Vs.	<b>Assistant Commissioner of Income Tax OSD TDS Circle 1(2)</b> MTNL Telephone Exchange Building, Cumballa Hills, Pedder Road, Mumbai-400026
<b>(Appellant)</b>		<b>(Respondent)</b>

<b>Appellant by</b>	Shri Siddhesh Chaugule
<b>Respondent by</b>	Shri Uodal Raj Singh, SR. D.R.

<b>Date of Hearing</b>	17.03.2025
<b>Date of Pronouncement</b>	26.03.2025

**ORDER**

**Per: Smt. Beena Pillai, J.M.:**

The present appeal filed by the assessee arises out of order dated 10/12/2012 passed by Ld.CIT(A) 51, Mumbai for assessment year 2019-20 on following grounds of appeal :

*“The following grounds of appeal are distinct and separate and without prejudice to each other.*

*Ground No 1: Appeal dismissed by CIT(A) citing it as infructuous.*

*On the facts and circumstances of the case and in law, the Commissioner of Income-tax (Appeals) 51, Mumbai [‘learned CIT(A)'] erred in dismissing the appeal on the ground that the said appeal is duplicate and hence infructuous.*

*Ground No 2: Applicability of section 194 LBC of the Income-tax, Act 1961 (‘the Act’) on Excess Interest Spread*

*The learned CIT(A) erred on facts and in law in not deciding the appeal on merits filed against the order passed under section 201/201(1A) (‘the order’) of the Act of the Income-tax officer (TDS) - 1(2) [‘learned AO’] where it is held that section 194 LBC of the Act is applicable on Excess Interest Spread”*

**2.** At the outset the Ld.AR submitted that the first appellate authority vide order dated 10/12/2024 dismissed the said appeal of the assessee in relation to A.Y. 2019-20 stating it is a duplicate appeal and hence infructuous.

**2.1** It was submitted that the appeal filed by the Assessee pertains to AY 2019-20 and the same was also correctly mentioned in Form 35 as well as in grounds of appeal and statement of facts while filing the said appeal. The same can be evidenced through Form 35 wherein the relevant financial year for which order against which the appeal is filed is mentioned as FY 2018-19. Copy of Form 35 for AY 2019-20 is also placed on record in paper book as Annexure 2 highlighting the relevant data. Further, on e-filing portal under view filed forms, the said Form 35 can be viewed under FY 2018-19 ie., AY 2019-20 tab. A snapshot of this is also enclosed herewith for your ready reference as Annexure 3. It was thus submitted that the Assessee

filed the said appeal correctly for AY 2019-20 and not for AY 2018-19 as observed by the Ld. CIT(A) in the impugned order.

**3.** The Ld.DR could not controvert the submission of the Ld.AR as the mistake is apparent on record.

We have perused the submissions advanced by both sides in light of records placed before us.

**4.** It is noted that the Ld. CIT(A) has dismissed the appeal by treating it to before A.Y. 2018-19 listed of 2019-20. It is noted that the assessment order against which the appeal was filed was u/s. 201(1)/201(1A) dated 14/02/2020 for A.Y. 2019-20. These details are verifiable from Form 35 placed on record. In the interest of justice we remit this matter to the file of Ld. CIT(A) to rectify the mistake and to pass a detailed order on merits after considering the submissions of assessee in accordance with law. Needless to say that proper opportunity of being heard must be granted to assessee in accordance with law.

**5. Accordingly the grounds raised by the assessee stands partly allowed for statistical purposes.**

**In the result the appeal filed by the assessee stands partly allowed for statistical purposes.**

**Order pronounced in the open court on 26/03/2025**

**Sd-**

**(OMKARESHWAR CHIDARA)**  
**Accountant Member**

**Sd/-**

**(BEENA PILLAI)**  
**Judicial Member**

Mumbai:  
Dated: 26/03/2025  
Poonam Mirashi,  
Stenographer

Copy of the order forwarded to:

- (1) The Appellant
- (2) The Respondent
- (3) The CIT
- (4) The CIT (Appeals)
- (5) The DR, I.T.A.T.

True Copy

By order

(Asstt. Registrar)  
**ITAT, Mumbai**