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IN THE INCOME TAX APPELLATE TRIBUNAL
Hyderabad 'B' Bench, Hyderabad

BEFORE SHRI VIJAY PAL RAO, VICE PRESIDENT AND
SHRI MADHUSUDAN SAWDIA, ACCOUNTANT MEMBER

आ.अपी.सं /ITA No.1098/Hyd/2024 (निर्धारण वर्ष/Assessment Year:2016-17)	
Sudhakar Reddy Nalla, Hyderabad. PAN:ACTPN4645D Appellant.
Vs.	
Dy. Commissioner of Income Tax, Central Circle-1(3), Hyderabad.Respondent.
आ.अपी.सं /ITA Nos.776 & 1194/Hyd/2024 (निर्धारण वर्ष/Assessment Years:2016-17 & 2019-20)	
Dy. Commissioner of Income Tax, Central Circle-1(3), Hyderabad.Appellant.
Vs.	
Sudhakar Reddy Nalla, Hyderabad.Respondent.
निर्धारिती द्वारा/Assessee by:	Shri P. Murali Mohan Rao, C.A.
राजस्व द्वारा/Revenue by:	Smt. M. Narmada, CIT-DR & Dr. Sachin Kumar, SR-DR
सुनवाई की तारीख/Date of hearing:	06/02/2025
घोषणा की तारीख/Pronouncement:	01/04/2025

आदेश/ORDER

PER MADHUSUDAN SAWDIA, A.M. :

These appeals are filed by Shri Sudhakar Reddy Nalla (“the assessee”) and Revenue, feeling aggrieved by the separate orders passed by the Learned Commissioner of Income Tax (Appeals), Hyderabad-11 (“Ld. CIT(A)”), dated 04.06.2024 & 20.09.2024 for the A.Ys. 2016-17 & 2019-20 respectively. Since these appeals

are inter-related, they are heard together and one consolidated order is being passed for the sake of convenience and brevity.

ITA No.1194/Hyd/2024 (Revenue's appeal)

2. The revenue has raised the following grounds :

“ 1. The Ld. CIT(A) erred on the facts and the circumstances of the case and in law.

2. The Ld. CIT(A) erred in quashing the assessment made u/s 153C of the Act for the A.Y. 2019-20 though the mandatory conditions as prescribed in section 153C of the Act were duly met and satisfaction duly recorded by the AO to the effect the material seized has a bearing on the determination of the total income of the assessee.

3. The Ld. CIT(A) erred in quashing the assessment made u/s 153C only on hyper technical grounds without adjudicating on merits of the additions made based on seized annexure UPF/RP/EL-50 (page nos. 141 & 142) in A.Y. 2019-2020 by simply placing reliance on the decision of Delhi High Court in the case of Pepsi Foods Pvt. Ltd. & M/s Saksham Commodities., the ratio of which is distinguishable from the facts of the present case.

4. The Ld. CIT(A) erred in admitting the ground filed by the assessee regarding validity of notice issued u/s 153C of the Act without giving reasonable opportunity to the AŪ under Rule 46A of the I.T Rules, 1962.

5. The Ld. CIT(A) erred in quashing the assessment proceedings u/s 153C despite the fact that the addition made is having nexus with seized material for the relevant assessment year 2019-20 which was duly recorded in the satisfaction note for the A. Y. 2019-20.

6. Any other ground that may arise during the course of appellate proceedings at the time of hearing.”

3. The brief facts of the case are that the assessee is an individual engaged in the business of film production and film distribution, filed its original Return of Income (“ROI”) for A.Y. 2019-20 on 19.10.2019 admitting a loss of Rs.2,76,81,109/-. A search and seizure operation u/s.132 of the Income Tax Act, 1961 (“the Act”) was conducted in the premises of Bala Group of cases covering M/s. Usha Pictures and Financers on 28.01.2021. During the search proceedings in the case of M/s. Usha Pictures and Financers, certain incriminating material containing financial transactions were seized. From the seized material, it was observed that the assessee had received loan in cash and made repayment of loan also in cash. On the basis of the seized material, a satisfaction note was drawn and notice u/s.153C of the Act was issued to the assessee. Subsequently, the Learned Assessing Officer (“Ld. AO”) completed the assessment for A.Y. 2019-20 u/s.153C of the Act on 30.03.2023 by making addition of Rs.77,94,000/- u/s.69A of the Act on account of unexplained money, Rs.80 lakhs on account of undisclosed income from movie distribution rights and Rs.9,99,000/- on account of unexplained expenditure u/s.69C of the Act.

4. Aggrieved by the order of Ld. AO, the assessee filed appeal before the Ld. CIT(A). The Ld. CIT(A) held that the satisfaction recorded by the Ld. AO for invoking the provisions of section 153C are not in accordance with law and accordingly, annulled

the order of Ld. AO. In the result, the Ld. CIT(A) allowed the appeal of the assessee.

5. Aggrieved with the order of Ld. CIT(A), the revenue is in appeal before us. The solitary issue raised by the revenue before us is that there was no infirmity in the satisfaction recorded by the Ld. AO. Therefore, the order of the Ld. CIT(A) treating the satisfaction of Ld. AO, not as per law is not correct. The Learned Department Representative ("Ld. DR") submitted that, the Ld. CIT(A) has stated that the satisfaction recorded by the Ld. AO is not as per law due to the reason that a Combined Satisfaction Note ("CSN") was recorded by the Ld. AO for A.Ys. 2015-16 to 2021-22. The Ld. DR submitted that, there is no bar under the provisions of section 153C of the Act for recording CSN for more than one year. In support of her contention, the Ld. DR invited our attention to para nos.22 to 25 of the decision of Hon'ble Delhi High Court in the case of Indian National Congress Vs. DCIT (2024) 463 ITR 431 (Del) wherein the Hon'ble Court has held that, there is no bar in the statute qua recording of CSN. The only condition which has been specified under the statute is the satisfaction of the Ld. AO that the seized material has an impact on the total income for the relevant assessment year. The Ld. DR also invited our attention to page no.54 of the order of Ld. CIT(A) and submitted that the seized material were having bearing on all the assessment years, hence a CSN has been recorded for all the assessment years by the Ld. AO. Further, with regard to the reliance of Ld. CIT(A) on the decision of Hon'ble Delhi High Court in the case of Saksham Commodities Ltd. Vs. ITO (2024) 464 ITR 1 (Del), the Ld. DR invited our attention to para no.62 of the

decision of Hon'ble Delhi High Court and submitted that the Hon'ble Court has not given any adverse findings on the recording of CSN . Hence, the reliance of Ld. CIT(A) on the decision of Hon'ble Delhi High Court in the case of Saksham Commodities Ltd. Vs. ITO (supra) is not correct. Finally, the Ld. DR submitted that the order of the Ld. CIT(A) cannot be quashed on the ground that the Ld. AO has recorded a CSN. Hence, the order of the Ld. CIT(A) is liable to be set aside.

6. Per contra, the Learned Authorised Representative (“Ld. AR”) with the permission of the bench made his submission under Rule 27 of the Income Tax (Appellate Tribunal) Rules, 1963 (“ITAT Rules”) to strengthen the order of Ld. CIT(A). The Ld. AR submitted that, their arguments are in two folds. The first argument of the Ld. AR was that, the Ld. AO was required to prepare separate satisfaction note with regards to each assessment year. In their alternate argument, the Ld. AR submitted that, even if a CSN has been prepared by the Ld. AO, then the Ld. AO should have explicitly identified the seized material and its linkage to the escapement of quantum of income for each assessment year.

6.1 As far the their first argument is concerned, the Ld. AR relying on the decision of this Tribunal in the case of DCIT Vs. Adventures International Pvt. Ltd. in ITA Nos.465 & 489/Hyd/2024 dated 19.12.2024, invited our attention to para no.18 of the order, wherein the CSN of the Ld. AO has been reproduced by the ITAT. The Ld. AR also invited our attention to page no.53 of the order of Ld. CIT(A), where the CSN of the assessee has been reproduced. The Ld. AR submitted that, the

CSN in the case of Adventures International Pvt. Ltd. and in the present case are identical and on the basis of the CSN, this Tribunal in the case of DCIT Vs. Adventures International Pvt. Ltd. at para no.23 of its order has decided the issue in favour of the assessee due to the reason that, there was a CSN for all the assessment years. The Ld. AR also invited our attention to page no.104 of the paper book, wherein the Hon'ble Karnataka High Court in the case of DCIT Vs. Sunil Kumar Sharma (2024) 159 taxmann.com 179, has held that satisfaction note is required to be recorded u/s.153C for each assessment year and hence a consolidated satisfaction note recorded for different assessment years would vitiate the entire assessment proceedings.

6.2 Further, as far as the reliance of Ld. DR on the decision of Hon'ble Delhi High Court in the case of Indian National Congress Vs. DCIT (supra) is concerned, the Ld. AR invited our attention to para nos.34 & 35 of the order of Hon'ble High Court and submitted that in the said case, the main issue before the Hon'ble High Court was the maintainability of the writ petition and finally the Hon'ble High Court had not accepted the writ petition. Hence, the observation of the Hon'ble High Court on the issue of CSN was not the core issue before the Hon'ble High Court and hence the same cannot be taken as the final verdict of Hon'ble High Court on the issue of CSN. Accordingly, the same cannot be applied in the case of the assessee under consideration. The Ld. AR further submitted that, even if the observation of Hon'ble High Court in the case of Indian National Congress Vs. DCIT (supra) is stated as the final verdict of Hon'ble High Court, the observation of the Hon'ble High Court is contrary to the findings of Hon'ble

Karnataka High Court in the case of DCIT Vs. Sunil Kumar Sharma (supra). Hence, where there are two contrary view of Hon'ble High Courts, then, as per the decision of Hon'ble Supreme Court in the case of CIT Vs. Vegetable Products Ltd. (1973) 88 ITR 192 (SC), the view favourable to the assessee should be considered. Accordingly, relying on the decision of Hon'ble Supreme Court in the case of CIT Vs. Vegetable Products Ltd. (supra), the decision of Hon'ble Karnataka High Court in the case DCIT Vs. Sunil Kumar Sharma (supra) will be applicable to the assessee. Accordingly, the order passed by the Ld. AO on the basis of CSN will become bad in law and liable to be quashed.

6.3 In their alternate argument, the Ld. AR submitted that, even if the CSN is held to be valid as per law, the Ld. AO has to explicitly identify the seized material and its linkage to the escapement of income for each assessment year. However, in the case of the assessee, the quantification of the escapement of income qua seized material with regard to these assessment years has not been done by the Ld. AO. Therefore, it shows the arbitrariness on the part of the Ld. AO. Hence, in absence of the specific details in the CSN, the CSN recorded by the Ld. AO cannot be said to be valid as per law. Accordingly, the order passed by the Ld. AO on the basis of such CSN is liable to be quashed.

7. In rejoinder, with regard to the reliance of Ld. AR on the decision of this Tribunal in the case of DCIT Vs. Adventures International Pvt. Ltd. (supra), the Ld. DR submitted that, the facts in that case were different from the facts of the case of the assessee. In that case, the assessee was a private limited

company and two different satisfaction notes were prepared for two different private limited companies and later on one company was got merged with the assessee company. Therefore, the decision of this Tribunal in the case of DCIT Vs. Adventures Intgernational Pvt. Ltd. (supra) cannot be applied in the present case of the assessee. With regard to reliance of Ld. AR on the decision of Hon'ble Karnataka High Court in the case of DCIT Vs. Sunil Kumar Sharma (supra), the Ld. DR invited our attention to para nos.50 & 51 of the order and submitted that, in that case the statement relied on by the revenue was later on retracted and the loose sheet on the basis of which the satisfaction note was drawn was not available during the appellate proceedings. Therefore, that case is also not comparable to the case of the assessee. Accordingly, the Ld. DR submitted that, there is no infirmity in recording the CSN for more than one assessment year. Further, as far as the reliance of the Ld. AR on the decision of Hon'ble Supreme Court in the case of DCIT Vs. Vegetable Products Ltd. Ltd (supra), the Ld. DR invited our attention to the decisions of Hon'ble Bombay High Court, in the case of CIT Vs. New Shorrocks Spg. & Mfg. Co. Ltd. 212 ITR 355 (Bom), wherein it was held as under :

“ The plea of the assessee that there being two decisions of two different High Courts, that beneficial to the assessee should be accepted, could not be sustained. The question of accepting the principle of beneficial interpretation would arise only in a case where two views are reasonably possible in the opinion of the Court deciding the point at issue. In such a case the Court should tilt in favour of the assessee. But where on a plain reading of the statutory provision, the Court is of the opinion that one and the only one interpretation is reasonably possible and that is against the assessee, it cannot give an erroneous interpretation in favour of the assessee by taking resort to the principle of beneficial

interpretation. In view of the above the principle of beneficial interpretation has no application in the instant case. Thus, the Tribunal was not right in holding that the limits prescribed under section 80G(4) should be applied only after computation of the deduction allowable under section 80G(1) so that the assessee would be entitled to deduction 50 per cent of the donation as restricted by the ceiling limit of 10 per cent of the total income.”

On the basis of aforesaid findings of Hon'ble Bombay High Court, the Ld. DR further submitted that, in the case of the assessee, reasonably, only one view is possible. Hence, the decision of Hon'ble Supreme Court in the case of DCIT Vs. Vegetable Products Ltd. (supra) is not applicable in the case of the assessee under consideration.

7.1 As far as the alternate contention of the Ld. AR regarding the explicit identification of the seized material and its linkage to the escaped income for each assessment year, the Ld. DR submitted that, there is no such requirement provided u/s.153C of the Act with regard to the explicit identification of the seized material and its linkage to the escaped income for each assessment year. Hence, the contention of the Ld. AR is liable to be rejected. Finally, the Ld. DR submitted before the bench to set aside the order of Ld. CIT(A).

8. We have heard the rival contentions and also gone through the record in the light of the submissions made by either side. In the present case before us, one CSN was recorded by Ld. AO for A.Ys. 2015-16 to 2021-22. Mainly two legal issues are raised before us in this regard – (i) whether the CSN recorded by the Ld. AO for more than one year is valid or not and (ii) if the CSN has been recorded for more than one year, whether explicit

identification of the seized material and its linkage to the escaped income for each assessment year is required or not.

8.1 First, we proceed to decide the second legal issue. In this regard, it is the contention of the Ld. DR that no such explicit identification of the seized material and its linkage to the escaped income for each assessment year is required as per the mandate of section 153C of the Act. However, the Ld. AR relying on the decision of Hon'ble Delhi High Court in the case of Saksham Commodities Ltd. Vs. ITO 464 ITR 1 (Del), submitted that, explicit identification of the seized material and its linkage to the escaped income for each assessment year is necessary in a case where CSN for more than one year has been recorded by the Ld. AO. We have gone through the decision of Hon'ble Delhi High Court in the case of Saksham Commodities Ltd. Vs. ITO (supra), wherein at para no.62 of the order, the Hon'ble High Court has held as under :

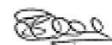
“62. Hypothetically speaking, it may be possible for the material recovered in the course of a search having the potential or the probability of constituting incriminating material for more than one assessment year. However, even if such a situation were assumed to arise, it would be incumbent upon the AO to duly record reasons in support of such a conclusion. The Satisfaction Notes would thus have to evidence a formation of opinion that the material is likely to be incriminating for more than a singular assessment year and thus warranting the drawl of Section 153C proceedings for years in addition to those to which the material may be directly relatable.”

8.2 On perusal of above, we found that, Hon'ble Delhi High Court in the case of Saksham Commodities Ltd. Vs. ITO (supra)

has held that the satisfaction note would have to evidence a formation of opinion that the material is likely to be incriminating for more than one year. In other words, the Ld. AO must have to satisfy how the seized material is related to more than one year. We have also gone through CSN recorded by the Ld. AO which are placed at page nos.53 & 54 of the order of Ld. CIT(A) which is to the following effect :

PROFORMA FOR RECORDING SATISFACTION UNDER SECTION 153C		
(To be filled by the Assessing Officer of the person referred to in section 153C)		
1	Name of the Group Searched	USHA BALA GROUP
2	Name and PAN of the person referred to in section 153A	Sri. V.V. Bala Krishna Rao (HUF), Prop: M/s. Usha Bala Pictures & Financers PAN: AAAHV6609Q
3	Date of initiation of search in the case of the person referred to in section 153A	28.01.2021
4	Name, address and PAN of the person in whose case section u/s. 153C proposed	Sri. Sudhakar Reddy Nalla Prop: M/s. Sreshth Movies, Plot No. 244/A, Road No.17, Jubilee Hills, Hyderabad- 33 (PAN: ACTPN4645D)
5	(a) Nature of the seized material (Money/bullion/jewellery/other valuable article or thing/books of account/documents)	documents
	(b) Description of the seized material	Loose sheets
	(c) Address of premise/place from where such material was seized	Prop: Usha Pictures and Financers Raja Rammohan Rai Street, Power Pet, ELURU, West Godavari District.
	(d) Date of seizure of such material	31.01.2021
	(e) Particulars of the relevant panchanama	Panchanama dated 31.01.2021
	(f) Annexure/S.No./Page Number etc. (particulars to be specified)	Annexure : UPF/RP/EL-28(pages 1 to 28) UPF/RP/EL-31 (pages 112 to 118)and UPF/RP/EL- 50 (pages 135 to 143) and UPF/RP/EL-65 (pages 88 to 151)
6	Relationship of the person referred to in S.No.2 with the person referred to in S.No.4	Usha Pictures & Financers has lent loans to Sri.Sudhakar Reddy Nalla, Prop: Sreshth Movies
7	Satisfaction of the Assessing Officer of the person referred to in section 153C	As per Annexure
8	Assessment Years involved	2015-16 to 2021-22

Date: 27.06.2022
Place: Hyderabad


 (K. SHIVALINGAM)
 Assistant Commissioner of Income Tax
 Central Circle-1(3), Hyderabad

AnnexureNalla Sudhakar Reddy Prop: Sreshth Movies (ACTPN4645D)

A search and seizure operation U/s. 132 of the Income Tax Act, 1961 was conducted in M/s. Usha Bala Group of cases on 28.01.2021 covering Sri V V Bala Krishna Rao (HUF), Prop: M/s. Usha Pictures & Financers, Eluru. During the search proceedings in the case of M/s. Usha Pictures & Financers, certain incriminating material i.e., loose sheets containing financial transactions etc., were found and seized.

2. As per the seized material the M/s. Usha Pictures & Financers lends loans to various movie producers, production houses and other individuals, and is seen that the amount was lent through banking channel as well as cash. On examination of material, it is noticed that the cash transactions were not recorded in its books of account.

3. As per the following seized material, which is seized during search proceeding, it is noticed that there are certain transactions which are marked as :

Annx/UPF/RP/EL-28 pg. No. 1 to 28; Annx/UPF/RP/EL-31 pg.No. 112 to 118,
Annx/UPF/RP/EL-50, Pg.No.135 to 143, Annx/UPF/RP/EL-65 Pg.No.88 to
151

4. From the above material it is observed that the assessee Nalla Sudhakar Reddy Prop: Sreshth Movies has taken loans from M/s. Usha Pictures & Financers (Prop. Sri V V Bala Krishna Rao (HUF)), through banking channel and also cash and the transactions are spread over various Financial Years. - During search / post search, it was found that cash loans / transactions and interest paid / received thereon, made by Usha Pictures & Financers with the assessee - Nalla Sudhakar Reddy Prop: Sreshth Movies, were not recorded in the books of account of Usha Pictures & Financers (Prop. Sri V V Bala Krishna Rao (HUF)). Therefore, I am satisfied that the information contained in the documents / loose sheets seized in the case of Sri V V Bala Krishna Rao (HUF) pertains to Nalla Sudhakar Reddy Prop: Sreshth Movies for the Asst. years 2015-16 to 2021-22 and the same has bearing on the determination of total income of the assessee and hence, the case is covered for issue of notice U/s 153C of I.T. Act, invoking provisions of section 153C(1) of the Act.



(K. SHIVALINGAM)

Asst. Commissioner of Income-tax,
Central Circle-1(3), Hyderabad.

8.3 On perusal of above, we found that, in the CSN it has been recorded that certain cash transactions were carried out by the assessee which were not recorded in the books of the searched party. However, the Ld. AO has not demonstrated how the computation of income of a particular assessment year is effected from the seized material. Further, no clear linkage has been established by the Ld. AO between the seized material and the amount of escaped income qua each year. Therefore, in our

opinion unless the seized material is explicitly identified and linked to the escaped income for each assessment year, the satisfaction recorded by the Ld. AO will be considered as arbitrary and is not in accordance with law. Accordingly, in our opinion the CSN recorded by the Ld. AO is not as per the mandate of the law. Therefore, without going into the dispute whether CSN for more than one year can be recorded by the Ld. AO or not, we hold that the order passed by the Ld. AO on the basis of a wrong CSN is liable to be quashed. Accordingly, we dismiss the appeal of the revenue.

ITA No.1098/Hyd/2024 for A.Y. 2016-17 (Assessee's appeal)

9. At the outset, it is seen that, there is a delay of 80 days in filing of this appeal for which the assessee has filed a condonation petition along with affidavit explaining the reasons for such delay. After considering the contents of the condonation petition and after hearing the learned DR, the delay of 80 days in filing of this appeal is condoned and the appeal is admitted for adjudication.

10. The assessee has raised the following grounds :

S. No	Grounds of Appeal
1.	The order of the Ld. CIT (A) u/s 250 of the Act dt. 04.06.2024 is erroneous both on facts and in law to the extent the order is prejudicial to the interests of the appellant.
2.	The Ld. CIT (A) erred in not adjudicating ground nos. 2, 3, 3.2, 3.3, 4 to 8, 10, 12 to 24, 26, 27 and 29 taken before him.
3.	The Ld. CIT(A) ought to have appreciated the fact that the proposal for the issue of notice u/s 153C of the Act is based on loose sheets and unsigned letter heads, which cannot partake the character of incriminating material and that therefore, the AO's satisfaction is invalid as per the provisions of section 153C of the Act for assuming jurisdiction over the case for issue of notice u/s 153C of the Act.
4.	The Ld. CIT(A) ought to have appreciated that there is no incriminating material belonging to the assessee and that therefore the very assessment is invalid.
5.	Appellant may, add or alter or amend or modify or substitute or delete and/or rescind all or any of the grounds of appeal at any time before or at the time of hearing of the appeal.

11. Before us the Ld. AR has raised the following additional grounds:

(i) whether the CSN recorded by the Ld. AO for more than one year is valid or not and (ii) if the CSN has been recorded for more than one year, whether explicit identification of the seized material and its linkage to the escaped income income for each assessment year is required or not.

11.1 In this context the Ld. AR submitted that the additional ground so raised are admissible in view of judgment rendered by the Hon'ble Supreme Court in the case of National Thermal Power Co. Ltd. v. CIT (1998) 229 ITR 383 (SC). The

prayer for admission of additional ground noted above which are not in memorandum of appeal are being admitted for adjudication in terms of Rule 11 of the ITAT Rules owing to the fact that objections raised in additional ground are legal in nature for which relevant facts are stated to be emanating from the existing records.

12. The issue involved in this appeal is identical to the issue involved in the appeal of the Revenue in ITA No.1194/Hyd/2024, wherein we have dismissed the appeal of the Revenue. Therefore, our discussion and findings in ITA No.1194/Hyd/2024 are mutatis mutandis applicable to this appeal also. As the appeal in ITA No.1194/Hyd/2024 has been decided against the revenue, the appeal of the assessee in ITA No.1098/Hyd/2024 is allowed.

ITA No.776/Hyd/2024 for A.Y. 2016-17 (Revenue's appeal)

13. The issue involved in this appeal is identical to the issue involved in the appeal of the assessee in ITA No.1098/Hyd/2024, wherein we have allowed the appeal of the assessee. Therefore, our discussion and findings in ITA No.1098/Hyd/2024 are mutatis mutandis applicable to this appeal also. As the appeal in ITA No.1098/Hyd/2024 has been decided in favour of the assessee, the appeal of the Revenue in ITA No.776/Hyd/2024 is dismissed.

14. To sum up, both the appeals of revenue in ITA Nos.1194 and 776/Hyd/2024 are dismissed and the appeal of assessee in ITA No.1098/Hyd/2024 is allowed.

Order pronounced in the open Court on 1st April, 2025.

**Sd/-
(VIJAY PAL RAO)
VICE PRESIDENT**

**Sd/-
(MADHUSUDAN SAWDIA)
ACCOUNTANT MEMBER**

Hyderabad.

Dated: 01.04.2025.

** Reddy gp*

Copy of the Order forwarded to :

1. Shri Sudhakar Reddy Nalla, C/o P. Murali & Co., C.As, 6-3-655/2/3, Somajiguda, Hyderabad-500082
2. DCIT, Central Circle 1(3), Hyderabad.
3. Pr. CIT (Central), Hyderabad.
4. DR, ITAT, Hyderabad.
5. Guard File.

BY ORDER,