

IN THE INCOME TAX APPELLATE TRIBUNAL "B" BENCH KOLKATA
BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER &
SHRI SANJAY AWASTHI, ACCOUNTANT MEMBER

ITA No. 212/Kol/2025
Assessment Year: 2023-24

Indiano Chrome Private Limited, Sidha Weston Unit No. 316A, 3 rd Floor, 9, Weston Street, Kolkata - 700013 (PAN: AAFCI9440L)	Vs.	Dy. Director of Income Tax, Centralised Processing Centre,
(Appellant)		(Respondent)

Present for:

Appellant by : Shri Sanjay Dixit &
Shri Rajeev Kumar Agarwal, Advocate
Respondent by : Prakash Nath Barnwal, CIT-DR

Date of Hearing : 20.05.2025
Date of Pronouncement : 20.05.2025

ORDER

Per Bench :

The captioned appeal by the assessee is against the order of the Ld. Commissioner of Income Tax (Appeal), Addl/JCIT(A)-3, Chennai [hereinafter referred to as "the Ld. CIT(A)"] vide order no. ITBA/APL/S/250/2024-25/1070339403(1) dated 13.11.2024, passed u/s 250 of the Income Tax Act, 1961 (hereinafter referred to as "the Act") for AY 2023-24.

2. Shri Sanjay Dixit and Rajeev Kumar Agarwal, Advocates represented on behalf of the assessee and Shri Prakash Nath Barnwal, CIT-DR appeared on behalf of the revenue.

3. It was submitted by the Ld. AR that for the impugned assessment year, the assessee had filed its return of income claiming to be taxed under 115BAB of the Act. It was submitted that in the intimation u/s

143(1) of the Act on 27.05.2024, the assessee was denied the benefit of deduction under section 115BAB of the Act. The Ld. ARs pointed out the following from the written submissions filed:

“2.2 That your appellant submits that it had duly complied with the provisions of sub-section (7) by filing the prescribed Form i.e. Form 10-ID, by filling all the relevant details for the first year in which the appellant commenced manufacturing and that too before the due date of filing its return of income as prescribed under sub-section (1) of Section 139 of the Act.

2.3 The relevant details are as under:

<i>Particulars</i>	<i>Dates/Details</i>
<i>Date of incorporation of appellant assessee</i>	<i>15.12.2020</i>
<i>Date of commencement of manufacturing/production</i>	<i>15.08.2021</i>
<i>Assessment Year in which manufacturing commenced</i>	<i>AY 2022-23 (FY 2021-22)</i>
<i>Date on which Form 10-ID was filed</i>	<i>07.10.2022</i>
<i>E-filing Acknowledgement No. and date generated after filing Form 10-ID</i>	<i>631524940101022 10.10.2022</i>
<i>Assessment Year when Form 10-ID was filed First Year (i.e. the date of commencement of manufacturing)</i>	<i>AY 2022-23</i>
<i>Date/AY of filing the first return after commencement of manufacturing</i>	<i>26.10.2023 AY 2022-23</i>
<i>Due date for filing return for the AY 2022-23 Extended due date for the AY 2022-23</i>	<i>31.10.2023 07.11.2023</i>

2.4 That from the above table it can be gathered that we have duly filed the Form 10-ID in the first year in which the manufacturing commenced and such form was filed before the filing of the income tax return and furthermore the income tax return and the said form was filed before the due date as prescribed under Section 139(1) of the Act for the relevant assessment year i.e. 2022-23.

25. That sub-section (7) provides that the said form is to be filed only for the first year in which the assessee exercises its option to opt for Section 115BAB. Therefore, in the assessment year 2023-24, Form 10ID was not required to be filed as it has already been filed once in the Assessment Year 2022-23, which is the first year. (emphasis added).

2.6 In view of the above, your appellant humbly submits that the provisions of sub-section (7) have been duly complied with and in the summary assessment proceedings under Section 143(1) the CPC Bangalore has arbitrarily denied the benefit of Section 115BAB by stating that the appellant has not opted for the benefit of the said section.

3.0 That section 115BAB provides for a concessional rate of tax of 15% for eligible new domestic enterprises engaged in manufacturing or producing of specified

goods. The appellant is an eligible new domestic company engaged in manufacturing of ferro alloys. Further the appellant satisfies all the conditions as prescribed in sub-section (2) thereof. The company has been set-up and registered on 15.12.2020 and has commenced manufacturing or production on 15.08.2021.”

4. The Ld. AR drew our attention to the intimation issued for the assessment year 2022-23 which is placed at pages 5 to 12 of the paper book. It was submitted by the Ld. AR that at page 9 in the English version in Form No. 1, provision of section 115BAB of the Act has been mentioned as “Yes” by the tax payer but the same has been denied in the intimation u/s 143(1) of the Act. It was submitted that for the AY 2022-23 in the intimation u/s 143(1) of the Act the rate of taxation as applied by the assessee has been accepted for that assessment year. Accordingly, the provision of section 115BAB of the Act is liable to be applied.

5. In reply, the Ld. CIT-DR vehemently supported the order of the Ld. CIT(A).

6. We have considered the rival submission. As it is noticed that for the AY 2022-23 in the intimation issued u/s 143(1) of the Act on 04.11.2022, the provision of section 115BAB of the Act has been accepted in so far as the tax payer applied 15% of tax. Thus, the assessee would be entitled for the benefit of section 115BAB for the impugned assessment year also. It is clear that the assessee has applied for the same with all the necessary documents for claiming the benefit of section 115BAB of the Act. Accordingly, the intimation u/s 143(1) of the Act and also the order of Ld. CIT(A) is set aside. The Ld. AO is directed to apply the provisions of section 115BAB of the Act and grant consequential relief.

7. In the result, the appeal of the assessee is allowed.

Sd/-

(Sanjay Awasthi)
Accountant Member)

Sd/-

(George Mathan)
Judicial Member

Dated: 20th May, 2025

AK, Sr. P.S.

Copy to:

1. The Appellant: Indiano Chrome Private Limited
2. The Respondent: Dy. Director of Income Tax, Centralised Processing Centre
3. CIT(A)
4. Pr. CIT-
5. DR, ITAT, Kolkata Bench, Kolkata
6. Guard file.

//True Copy//

By Order

Assistant Registrar
ITAT, Kolkata Benches, Kolkata