

**IN THE INCOME TAX APPELLATE TRIBUNAL  
COCHIN BENCH**

**BEFORE SHRI INTURI RAMA RAO, AM AND  
SHRI SOUNDARARAJAN K, JM**

**ITA No. 446/Coch/2025  
Assessment Year: 2023-24**

Punnayurkulam Service Cooperative Bank Ltd. No. P417,  
Punnayurkulam, Thrissur.  
[PAN: AACAP 6129 J] .....

Appellant

vs.

Income Tax Officer  
Ward-1, Thrissur.

..... Respondent

Appellant by: Shri Ramdas M, CA  
Respondent by: Smt. Leena Lal, Sr. DR

Date of Hearing: 04.08.2025  
Date of Pronouncement: 08.08.2025

**ORDER**

**Per: Inturi Rama Rao, AM**

This appeal filed by the assessee is directed against the order of the National Faceless Appeal Centre, Delhi [CIT(A)] dated 20.05.2025 for Assessment Year (AY) 2023-24.

2. Brief facts of the case are that assessee is a cooperative society registered under Kerala Co-operative Societies Act, 1969. It is classified as primary agricultural credit cooperative society. It is engaged in the business of accepting deposits from its members and providing credit facilities to its members. The return of income for the A.Y. 2023-24 was filed on 31/12/2020 declaring nil income after

claiming deduction u/s. 80P(2)(a)(i) of the Income Tax Act, 1961 (for short, 'the Act'). Against the said return of income, the assessment was completed by the Assessing Officer (AO) vide order dated 24/02/2025 passed u/s. 143(3) r.w.s. 144B of the Act at a total income of Rs. 2,05,63,958/-. While doing so, the AO denied the deduction of claim u/s. 80P(2)(a)(i) on the ground that return of income was not filed within the due date prescribed u/s. 139(1) of the Act placing reliance on the provision of section 80AC of the Act.

3. Being aggrieved, an appeal was filed before the CIT(A), who while confirming the disallowance of claim for deduction u/s. 80P, however, deleted the addition made on account of adding back of the provisions.

4. Being aggrieved, the assessee is in appeal before the Tribunal in the present appeal.

5. It is submitted that the appellant filed an application u/s. 199(2)(b) of the Act before the learned PCIT for condonation of delay and prayed that appeal may be allowed.

6. On the other hand, learned Sr.DR relied on the orders passed by the lower authorities.

7. We have heard the rival submissions and perused the material on record.

8. The provisions of section 80AC provides that in order to claim for deduction u/s. 80P, an assessee should file the return of income

within the period prescribed u/s. 139(1) of the Act. This is a condition precedent for claiming deduction u/s. 80P of the Act. The failure of the appellant trust to file the return of income within due date prescribed u/s. 139(1), would disentitle the assessee for deduction u/s. 80P. The Tribunal is not vested with the power to condone the delay in filing the return of income. Since the provisions of section 80AC are mandatory in nature, we have no hesitation in upholding the order of learned CIT(A). Accordingly, the appeal filed by the assessee stands dismissed.

9. In the result, the appeal filed by the assessee stands dismissed.

Order pronounced on 08<sup>th</sup> August, 2025 under Rule 34 of The Income Tax (Appellate Tribunal) Rules, 1963.

Sd/-  
**(SOUNDARARAJAN K)**  
**JUDICIAL MEMBER**

Sd/-  
**(INTURI RAMA RAO)**  
**ACCOUNTANT MEMBER**

Cochin, Dated: 08<sup>th</sup> August, 2025

Vr/-.

Copy to:

1. The Appellant
2. The Respondent
3. The Pr. CIT concerned
4. The Sr. DR, ITAT, Cochin
5. Guard File

By Order

Assistant Registrar  
ITAT, Cochin