

आयकर अपीलीय अधिकरण “ए” न्यायपीठ पुणे में ।
IN THE INCOME TAX APPELLATE TRIBUNAL “A” BENCH, PUNE

BEFORE SHRI R.K. PANDA, VICE PRESIDENT
AND
MS. ASTHA CHANDRA, JUDICIAL MEMBER

आयकर अपील सं. / ITA No.1246/PUN/2025
निर्धारण वर्ष / Assessment Year : 2018-19

Nyati Builders Private Limited, Sr. No. 103/129, Plot No. B & C, Nyati Unitree, Pune Nagar Road, Yerwada, Pune-411006 PAN : AAACN6418N	Vs.	Assistant Commissioner of Income Tax, Central Circle – 2(3), Pune
अपीलार्थी / Appellant		प्रत्यर्थी / Respondent

Assessee by :	Shri Krishna V. Gujarathi
Department by :	Shri Ratnakar Bhimrao Shelake
Date of hearing :	10-09-2025
Date of Pronouncement :	24-11-2025

आदेश / ORDER

PER ASTHA CHANDRA, JM :

The appeal filed by the assessee is directed against the order dated 25.03.2025 of the Ld. Commissioner of Income Tax (Appeals), Pune-12 [**“CIT(A)”**] pertaining to Assessment Year (**“AY”**) 2018-19.

2. Briefly stated, the facts of the case are that the assessee is a company engaged in the business of real estate development and construction of residential as well as commercial project. For the AY 2018-19, the assessee filed its original return of income on 29.11.2018 u/s 139 of the Income Tax Act, 1961 (**the “Act”**) declaring total income at Rs.39,21,10,000/- under normal provisions of the Act and deemed total income of Rs.40,07,13,861/- u/s 115JB of the Act. The case of the assessee was selected for scrutiny through CASS. Accordingly, statutory notice(s) u/s 143(2) and 142(1) of the Act were issued and served upon the assessee. During the assessment proceedings, the Ld. Assessing Officer (**“AO”**) observed that the assessee debited Corporate Social Responsibility (**“CSR”**) expenditure of Rs.1,16,12,300/- in P & L account and disallowed the same u/s 37 while computing the income from business. However, the assessee claimed deduction of Rs.56,68,900/- u/s 80G of the Act in respect of CSR expenditure of Rs.1,13,37,800/-, the details of which is

provided by the Ld. AO in para 2.3 of the assessment order. After analyzing the provisions of section 80G of the Act, the Ld. AO observed in para 2.6 of his order that the expenditure for which the deduction is claimed is purely CSR expenditure on which 80G deduction is not allowable as : (i) CSR expenditure by the assessee forms part of the mandatory requirement of the Companies Act 2013 and consequently not eligible for deduction u/s 80G of the Act and (ii) allowing deduction u/s 80G will result in subsidizing these expenses incurred by the corporates which is not the intent of the legislature. The Ld. AO, therefore, issued a show cause notice on 14.08.2021 along with a draft assessment order proposing to disallow deduction u/s 80G of the Act. In response to the said show cause notice, the assessee filed its submission on 15.09.2021. The submission of the assessee and the documents furnished during the course of assessment proceedings were duly examined and considered but not found to be acceptable by the Ld. AO. The Ld. AO completed the assessment u/s 143(3) r.w.s. 144B of the Act on 27.09.2021 assessing total income of the assessee at Rs.39,77,78,900/- by making an addition of Rs.56,68,900/- on account of disallowance of deduction u/s 80G of the Act out of the CSR expenditure of Rs.1,13,37,800/-.

3. Aggrieved by such order of the Ld. AO, the assessee preferred an appeal before the Ld. CIT(A). Before the Ld. CIT(A), the assessee raised an additional ground of appeal which reads as under :

“Without prejudice to the Ground of Appeal No. 1 & 2, the Learned AO has erred in disallowing the deduction u/s 80G amounting to Rs. 56,68,900 which is 50% of the total donation amounting to Rs. 1,13,37,800/- on the ground that CSR expenses are not voluntary in nature without appreciating the fact that an amount of Rs. 50,00,000/- was incurred as CSR expenditure u/s 135 of the Companies act 2013 and the balance amount of donation is eligible u/s 80G of the Act. Without prejudice to the Ground of Appeal No. 1 & 2, the appellant hereby prays to your honour to restrict the disallowance of deduction claimed u/s 80G of the Act to Rs. 25,00,000 (being 50% of Rs. 50,00,000/-) and thereby allow the balance claim of deduction of Rs. 31,68,900/- made u/s 80G by the appellant as the same pertains to donations other than CSR expenses.”

4. The Ld. CIT(A) upheld the action of the Ld. AO in disallowing the claim of deduction u/s 80G of the Act by observing as under :

“5.5 I have considered the submissions of the appellant, assessment order and facts of the case. Following aspects are noted in respect of issue of non-allowability of section 80G deduction on CSR spends:

(i) CSR outlay is NOT a Donation:

Section 80G deduction pertains to "donations" i.e. voluntary contributions. However, CSR outlays are mandatory payments and not at all "donations". The claim of the assessee is rejected. The CSR outlays are characterised as mandatory payments from capital account, instead of donations. Therefore,

provisions of se. 80G would not apply at the threshold it being "Deduction in respect of donations to certain funds. charitable institutions, etc." These outlays are not eligible for 80G deduction.

Mandatory Nature

In this regard, Explanatory notes to Finance No. (2) Act, 2014 are being reproduced as under :

Corporate Social Responsibility (CSR)

Under the Companies Act, 2013 certain companies (which have net worth of Rs.500 crore or more, or turnover of Rs. 1000 crore or more, or a net profit of Rox 5 crore or more during any financial year) are required to spend certain percentage of their profit on activities relating to Corporate Social Responsibility (CSR) Under the existing provisions of the Income-tax Act, expenditure incurred wholly and exclusively for the purposes of the business is only allowed as a deduction for computing taxable Business income.

The Government of India mandated companies exceeding specified threshold limits linked with Net Worth, Turnover, or Net Profit to undertake Corporate Social Responsibility (CSR) activities. This obligation was established through section 135 read with Schedule VII of the Companies Act, 2013, and the Companies Corporate Social Responsibility Policy Rules, 2014, effective from April 1, 2014. Additionally, the explanatory notes to Finance No. (2) Act, 2014, reinforced this requirement. The concept of CSR entails corporations contributing to economic, social, and environmental development, thereby fostering a positive impact on society as a whole.

"Donation" denotes an act of benevolence performed gratuitously. A donation must be made willingly without any expectation of consideration, whether immediate, historical, or forthcoming. Payments made to fulfill specific legal obligations or responsibilities cannot be classified as donations, as they lack the element of voluntary giving. To be eligible for deduction under section 80G of the Act, any payment must first meet the criterion of being a donation, In light of this, compulsory Corporate Social Responsibility (CSR) payments, mandated by section 135 of the Companies Act, 2013, cannot be deemed voluntary contributions by any stretch of the imagination. Hence, such payments fail the fundamental requirement of qualifying as contributions eligible for deduction under section 80G of the Act. In the present case, the payment constituted a compulsory CSR payment (to fulfill legal obligations imposed on the assessee company by section 135 & schedule VII of the Companies Act 2013), and was never voluntary.

Hence, it is not a 'voluntary' payment, and lacks the very essence of a "donation" to cross the threshold of section 80G, which deals only with 'voluntary' "donations",

(ii) Intention of Legislature:

The Memorandum to Finance Bill 2014 had also clarified that this initiative (mandating CSR) is primarily to ensure that companies share the burden of providing social services and granting deduction for CSR outlays would amount to the Government effectively bearing one third of that expenditure.

The explanatory statement accompanying Finance No (2). Act 2014, unequivocally stated the government's stance against providing deductions for Corporate Social Responsibility (CSR) expenses. It explicitly conveyed that allowing such deductions would effectively finance CSR expenses through tax savings, a course of action the legislature was not inclined to pursue. In clear and unambiguous terms, the Legislature expressed negative intention to forego taxes in support of CSR expenditures.

If se. 80G deduction is allowed, the same scenario will emerge where there will be the "Tax loss" to this extent and thus, the General Exchequer and People of India will bear 30% of the CSR expenditures in form of Revenue forgone. Such a side-effect is not permissible.

Moreover, the objective of CSR is to share burden of the Government in providing social services by companies having net worth/turnover/profit above a threshold. If such expenses are allowed as tax deduction, this would result in subsidization to the Applicant of around one-third of such expenses by the People of India by way of tax expenditure.

With utmost respect to various judicial authorities, it is laid down that the relied upon decisions of the Hon'ble ITAT does not take the intention of legislature into account -where the intention has been that of disallowance of the claim.

(iii) Embargo for Claim of CSR by Legislature:

Finance Act 2014 (2014-15 was fiscal year from which CSR was made mandatory u/s. 135 of the Indian Companies Act 2013) had made it clear that "CSR Expenditure" shall not be allowed as "Business Expenditure" under section 37 of Income Tax Act, 1961. However, CSR expenditure which is allowed as deduction under other sections shall be permissible. This same Memorandum also added that if CSR expenditure is of the nature which is covered by specific deductions contained in Sections 30 to 36, the expenditure by virtue of being governed by a specific provision (of Income tax) shall be granted a deduction if the conditions prescribed are satisfied.

In light of the aforementioned facts, the legislature has clearly and unequivocally stated that they are not inclined to forego taxes in this regard. In other words, Legislature has not been inclined to subsidize Corporate Social Responsibility (CSR) expenses through tax deductions. By seeking deductions under section 80G of the Act for certain payments or donations, which were otherwise made as part of the obligation to fulfill social responsibility (an expense that should be borne from own funds without claiming deductions under section 37 of the Act), is tantamount to disregarding the intent and essence of the Government's introduction of provisions under section 135 of the Companies Act and the Companies (CSR Policy) Rules, 2014. This practice results in understating tax liabilities through improper means, which should be halted and discouraged.

In fact, Explanation -2 to section 37 was introduced with the purpose and intention to stop claim of deduction for CSR spends, which is an application of income. However, the Appellant has changed stance and has used a method to claim deduction under a different provision of section 80G. Doctrine of colourable actions prohibit 'Quando aliquid prohibetur ex directo, prohibetur et per obliquum' meaning "What cannot be done directly, should also not be done indirectly.

Claim of sec. 80G relief is hoodwinking the law and bypassing the intention of legislature. It is a colourable method to bypass provision of se. 37 by use of se. 80G. The intention of Legislature embedded in amendment to section 37 is applicable to be claim of the same expenditure under section 80G.

(iv) Incorrect Interpretation of Section 80G:

The assertion that section 80G does not impose any embargo on claiming deduction of donations made out of CSR funds except in case of Swachh Bharat Kosh and Clean Ganga Fund is not acceptable. There has been gross misinterpretation by the Applicant.

In fact, "Swachh Bharat Kosh" and "Clean Ganga Fund" even if allowable under section 80G, yet the legislature had clearly demarcated that provisions of section 80G would be applicable to "sums paid as donations" as per sub-

section 80G(2) "other than the sum spent by the assessee in pursuance of Corporate Social Responsibility under sub-section (5) of section 135 of the Companies Act, 2013 (18) of 2013)". In fact, only in these 2 Scheme, section 80G is allowable if CSR spends are involved, and not in any other Scheme. These Scheme are special Schemes, and form an exception. In all other Schemes, the intention of Legislature is that no amount of CSR spends are to be considered as eligible contribution.

So, even eligible donations are not allowable under section 80G, if made under Scheme of CSR activities. This proves that there is no case for relief in case of non-eligible CSR spends.

(v) CSR outlay is Application of Income:

Further, disallowance of CSR spends are not a case of double disallowance. It is an outlay from capital base of the assessee. It is an "application" of income, not expenditure.

The Legislature has made it clear that no allowance of such application of income shall be allowed.

In view of the above, the action of the AO in disallowing the 80G claim is upheld. Ground no 2 is dismissed."

5. Further, as regards the additional ground raised by the assessee (reproduced above), the Ld. CIT(A) held that the assessee is eligible for claim of deduction u/s 80G of the Act for an amount of Rs.31,68,900/- [50% of (Rs.1,13,37,800/- - Rs.50,00,000/-)] and accordingly directed the Ld. AO to restrict the disallowance u/s 80G of the Act in respect of CSR expenditure to RS.25,00,000/-. The relevant findings and observations of the Ld. CIT(A) is reproduced below :

5.6 The appellant has made an alternative claim in the additional ground that the AO has erred in taking the entire amount of Rs. 1,13,37,800/- as CSR spend and disallowed 50% of the same claimed u/s 80G. During the course of appellate proceedings, the appellant filed 'Board's Report of Nyati Builders Pvt. Ltd. as an additional evidence in respect of the addition ground of the appeal. The same was forwarded to the AO for his comments. However, no comments have been received from the AO. On perusal of the Board Report of the company, it is seen that the Board of the appellant company has authorized Rs. 50,00,000/- as the amount to be spent in CSR Activity in respect to Bellur Krishnamachar & Sheshama Nidhi Trust for the year under consideration.

I have considered the documents placed before me. I find merit in the argument of the appellant that as per Board resolution only 50,00,000/- has been spent on CSR activities. The remaining amount was actually donation and it should be allowed u/s 80G of the Act. Therefore, the appellant is eligible for an amount of Rs. 31,68,900/- [50% of (1,13,37,800/- - 50,00,000/-)] for deduction u/s 80G of the Act. Accordingly, the AO is directed to restrict the disallowance to Rs. 25,00,000/- being claim of 80G disallowed on the CSR spend. Accordingly, the additional ground raised by the appellant is hereby allowed."

6. Dissatisfied, the assessee is in appeal before the Tribunal raising the following solitary ground of appeal :

“1. On the facts and the circumstances of the case and in law, the learned Assessing Officer and the Honourable CIT(A) erred in disallowing deduction of Rs. 25,00,000/- u/s 80G of The Income Tax Act, 1961 without appreciating the facts of the case and legal position in proper perspective. The appellant hereby prays that the disallowance of deduction of Rs.25,00,000/- u/s 80G of the Income Tax Act, 1961 may please be deleted and the same may be allowed.

7. The Ld. AR, at the outset, submitted that the impugned issue is covered in favour of the assessee by the decision of the Co-ordinate Bench of the Pune Tribunal in the case of Advik Hi Tech Pvt. Ltd. Vs. Dy. Commissioner of Income Tax in ITA No. 1377/PUN/2024 dated 09.10.2024. He also placed reliance on the following decisions of the Jurisdictional Tribunal wherein the impugned issue has been decided in favour of the assessee.

- i. DCIT Vs. Credit Suisse Services (India) Private Limited (ITA No. 44/PUN/2024) (ITAT Pune)
- ii. Dana Anand India LTD. Vs. DCIT (ITA No. 1571/PUN/2024) (ITAT Pune)
- iii. ACIT Vs. Jamnagar Utilities and Power Pvt. Ltd. (ITA No.2117/MUM/2024) (ITAT Mumbai)
- iv. ACIT VS Sikka Ports and Terminals Ltd. (ITA No.3047/MUM/2024 & ITA No. 3755/MUM/2023) (ITAT Mumbai)

8. The Ld. DR, on the other hand, supported the order of the Ld. CIT(A) and the Ld. AO.

9. We have heard the Ld. Representatives of the parties and perused the material on record. The facts of the case are not in dispute. Perusal of the various decisions (supra) cited by the Ld. AR involving the impugned issue reveals that the Co-ordinate Bench(es) of the Tribunal have consistently taken a view that the deduction u/s 80G of the Act in respect of CSR expenditure claimed by the assessee, is an allowable deduction.

10. We find that the Pune Bench of the Tribunal in the case of Advik Hi Tech Pvt. Ltd. (supra) (to which both the present members are the parties) in turn following the decision of the Pune Tribunal in the case of Credit Suisse Services (India) Private Limited (supra) has held that the deduction claimed by the assessee u/s 80G of the Act on account of CSR expenditure

deserves to be allowed. The relevant findings and observations of the Tribunal in Advik Hi Tech Pvt. Ltd.'s case (supra) are as under :

"8. We have heard the Ld. Representatives of the parties and perused the records. The facts are not in dispute. We find that an identical issue came up for consideration before the Co-ordinate Bench of Pune Tribunal in the case of Credit Suisse Services (India) Private Limited (supra) wherein the Tribunal dismissed the appeal of the Revenue relying on the decision of the ITAT Bangalore in the case of Allegi Services (India) Pvt. Ltd. V. ACIT in ITA No. 1693/Bangalore/2019 wherein it was held that the assessee is entitled to claim deduction u/s 80G with respect to donations forming part of CSR expenses. The relevant observations and findings of the Co-ordinate Bench of Pune Tribunal in the case of Credit Suisse Services (India) Private Limited (supra) are as under :

"3. Both the learned representatives next invited our attention to the CIT(A)'s impugned detailed discussion allowing the assessee's sec.80G deduction claim as under :

"5. Decision

I have carefully perused grounds of appeal, facts of the case, submissions made by the Appellant, assessment order and other evidences on records.

5.1. Ground 1

Vide this Ground, the Appellant has challenged action of the AO in making the disallowance of Rs.4,55,13,521/- u/s 80G with respect to the donations forming part of Corporate Social Responsibility ('CSR'). In this regard, the Appellant has submitted that :

- The amount paid to various funds is without any consideration in return and is in the nature of irrevocable contribution. Thus, such contributions partake the character of donation*
- Since, all other requisite conditions under section 80G have been satisfied and not in dispute, the Appellant is eligible for deduction under section 80G of the Act. The institution to whom the Donations are made are duly registered under section 80G(5) of the Act*
- The CSR expenditure is not allowed only for the purpose of section 37 for computing business income. If such expenditure is otherwise allowable as deduction under other provisions of the Act, the same cannot be disturbed.*
- The donations/expenditure made by the Appellant is towards women empowerment, education, environmental research etc. and forms part of CSR expenditure as per Schedule VII of the Companies Act, 2013.*
- The legislature has restricted the benefit only in two specific cases being 'Swachh Bharat Kosh' ('SBK') and 'Clean Ganga Fund' ('CGF') as per sub-clause (iihk) and (iihl) of section 80G(2)(a) of the Act, thereby implying that CSR contribution to other eligible institution qualifies for deduction under section 80G of the Act. The Appellant has made CSR contribution to funds other than SBK and CGF, thus, claim under section 80G of the Act shall be allowed.*
- The said claim, as discussed above, is supported by the Explanatory Memorandum to Finance Bill 2014 with restriction placed only in relation to specified funds under section 80G, clarification issued by MCA and multiple favourable decisions.*

I have considered the submissions made by the Appellant. I find that the issue is covered in favour of the Appellant by various decisions of Hon'ble Tribunals. I find that Hon'ble ITAT Bangalore in the case of Allegi Services (India) Pvt Ltd vs ACIT, (ITA No.1693/Bangalore/2019) has decided this issue in favour of the assessee. Relevant part of the said decision is reproduced as under :

"Brief facts of the case are as under:

2. Assessee is a company and filed its return of income on 30/11/2016 declaring income of Rs.73,44,38,310/-. The case was selected for scrutiny and notice under section 143 (2) and 142 (1) along with questionnaire was issued to assessee. In response to statutory notices, representative of assessee appeared before Ld.AO and filed requisite details as called for.

3. Ld.AO from the details furnished by assessee observed that assessee claimed deduction amounting to Rs.8,40,000/- under section 80 G of the Act, towards donation paid. Ld.AO was of the opinion that claim made under section 80 G of the Act, was not allowable as the amount was forming part of CSR expenses debited to profit and loss account. Ld.AO was of the opinion that donation made outside CSR expenses was only eligible to be claimed under section 80 G of the Act.

.....

14. In our view, expenditure incurred under section 30 to 36 are claimed while computing income under the head, 'Income form Business and Profession', where as monies spent under section 80G are claimed while computing "Total Taxable income" in the hands of assessee. The point of claim under these provisions are different.

15. Further, intention of legislature is very clear and unambiguous, since expenditure incurred under section 30 to 36 are excluded from Explanation 2 to section 37(1) of the Act, they are specifically excluded in clarification issued. There is no restriction on an expenditure being claimed under above sections to be exempt, as long as it satisfies necessary conditions under section 30 to 36 of the Act, for computing income under the head, "Income from Business and Profession".

16. For claiming benefit under section 80G, deductions are considered at the stage of computing "Total taxable income". Even if any payments under section 80G forms part of CSR payments (keeping in mind ineligible deduction expressly provided u/s.80G), the same would already stand excluded while computing, Income under the head, "Income form Business and Profession". The effect of such disallowance would lead to increase in Business income. Thereafter benefit accruing to assessee under Chapter VIA for computing "Total Taxable Income" cannot be denied to assessee, subject to fulfillment of necessary conditions therein.

17. We therefore do not agree with arguments advanced by Ld.Sr.DR.

18. In present facts of case, Ld.AR submitted that all payments forming part of CSR does not form part of profit and loss account for computing Income under the head, "Income from Business and Profession". It has been submitted that some payments forming part of CSR were claimed as deduction under section 80G of the Act, for computing "Total taxable income", which has been disallowed by authorities below. In our view, assessee cannot be denied the benefit of claim under Chapter VI A, which is considered for computing "Total Taxable Income". If assessee is denied this benefit, merely because

such payment forms part of CSR, would lead to double disallowance, which is not the intention of Legislature.

19. On the basis of above discussion, in our view, authorities below have erred in denying claim of assessee under section 80G of the Act. We also note that authorities below have not verified nature of payments qualifying exemption under section 80G of the Act and quantum of eligibility as per section 80G(1) of the Act.

20. Under such circumstances, we are remitting the issue back to Ld.AO for verifying conditions necessary to claim deduction under section 80G of the Act. Assessee is directed to file all requisite details in order to substantiate its claim before Ld.AO. Ld.AO is then directed to grant deduction to the extent of eligibility.

Accordingly grounds raised by assessee stands allowed for statistical purposes.

In the result appeal filed by assessee stands allowed."

In view of the above facts and respectfully following the decision of Hon'ble ITAT Bangalore in the case of Allegi Services (India) Pvt Ltd (supra), I am of the considered view that the appellant is entitled to claim deduction u/s 80G with respect to the donations forming part of CSR expenses. However, in this regard, I direct the AO to verify whether the Appellant satisfies the requisite conditions prescribed for deduction u/s 80G. In case it satisfies the conditions for deduction u/s 80G, the claim of Rs. 4,55,13,521/- has to be allowed. If found contrary, the stand of the AO stands confirmed. The AO is directed to give effect by passing a speaking order. The Appellant is directed to furnish all relevant details online before the AO for verification. Ground is, thus, allowed for statistical purpose."

4. Mr. Murkunde vehemently argued in favour of the Revenue's pleadings that the Ld. CIT(A)'s herein has erred in law and on facts in accepting the assessee's sec.80G deduction claim of Rs.4,55,13,521/- qua "CSR expenditure" not exigible for relief u/ sec.37 of the Act.

5. The assessee has drawn strong support from Ld. CIT(A)'s above extracted detailed discussion.

6. We have given our thoughtful consideration to the foregoing rival stands and find no merit in the Revenue's instant sole substantive grievance. Suffice to say, the Revenue's only argument is that once the impugned expenditure is not allowable u/sec.37 of the Act; the same is also not exigible to sec.80G deduction as well. We find no substance in Revenue's instant sole substantive grievance as the Ld. CIT(A)'s detailed discussion has considered a catena of case law of various judicial forums (supra) already accepting the very issue in assessee's favour and against the department. We thus adopt judicial consistency herein as well to uphold the Ld. CIT(A)'s detailed discussion accepting the assessee's sec.80G deduction claim. Rejected accordingly."

9. Respectfully following the decision of the Co-ordinate Bench of Pune Tribunal in the case of Credit Suisse Services (India) Private Limited (supra) and in the absence of any contrary material brought on record by the Revenue to take a different view, we set aside the order of Ld. CIT(A) on the issue and allow the appeal of the assessee."

11. Respectfully following the decision in the case of Advik Hi Tech Pvt. Ltd. (supra) and other decisions of the Co-ordinate Bench(es) of Pune and Mumbai Tribunal (supra) and in the absence of any contrary material brought to our notice by the Ld. DR to enable us to take a different view, we hold that the Ld. CIT(A) is not justified in disallowing the deduction of Rs.25,00,000/- u/s 80G of the Act. We, therefore, set aside the impugned order of the Ld. CIT(A) and direct the Ld. AO to verify and allow the assessee's claim of deduction u/s 80G of the Act. The solitary ground raised by the assessee is accordingly allowed.

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

Order pronounced in the open court on 24th November, 2025.

Sd/-
(R.K. Panda)
VICE PRESIDENT

Sd/-
(Astha Chandra)
JUDICIAL MEMBER

पुणे / Pune; दिनांक / Dated : 24th November, 2025.
रवि

आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr. CIT concerned.
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "ए" बेंच,
पुणे / DR, ITAT, "A" Bench, Pune.
5. गार्ड फ़ाइल / Guard File.

//सत्यापित प्रति// True Copy//

आदेशानुसार / BY ORDER,

वरिष्ठ निजी सचिव / Sr. Private Secretary
आयकर अपीलीय अधिकरण ,पुणे / ITAT, Pune