

IN THE INCOME TAX APPELLATE TRIBUNAL
“B” BENCH, CHANDIGARH

PHYSICAL HEARING

BEFORE HON’BLE SHRI RAJPAL YADAV, VICE PRESIDENT
AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं. / ITA No.1174/CHANDI/2024
(निर्धारण वर्ष / Assessment Year: 2019-20)

Madanpur Co-operative House Building Society Limited 116/1 st Floor, Phase IV, SAS Nagar, Punjab - 160059	बनाम/ Vs.	ITO Ward 6(1) Chandigarh Aaykar Bhawan, Mohali
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. AACAM-4737-B		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकीओरसे/ Appellant by	:	Sh. Ajay Jain (CA) – Ld. AR
प्रत्यर्थीकीओरसे/ Respondent by	:	Sh. Dr. Ranjit Kaur (Addl. CIT) – Ld. Sr. DR

सुनवाईकीतारीख/ Date of Hearing	:	10.02.2026
घोषणाकीतारीख / Date of Pronouncement	:	10.02.2026

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2019-20 arises out of an order of learned Commissioner of Income Tax (Appeals), NFAC [CIT(A)] dated 04-10-2024 in the matter of a rectification intimation issued by CPC u/s 154 on 28-12-2020. Having heard rival submissions, the appeal is disposed-off as under.
2. The sole grievance of the assessee is denial of deduction u/s 80P(2)(d) for Rs.98.04 Lacs on the allegation that the due date for

filing of return of income was 31-08-2019 as against the contention of the assessee that due date in its case would be 31-10-2019. Since the return of income was filed on 31-10-2019 which is within due date, the deduction would be an allowable deduction to the assessee. The contention of the society stem from the fact that it being a co-operative society, is required to get its accounts audited by Inspector (Audit) of Registrar of Co-operative Societies u/s 48 of the Punjab State Co-operative Societies Act, 1961. However, Ld. CIT(A) rejected the claim on the ground that the assessee did not get the audit done for AYs 2018-19 and 2019-20. Since the statutory audit was not got done, there was no justification for the said claim by the assessee.

3. Undisputedly, the assessee is required to get statutory audit done by Inspector (Audit) of Registrar of Co-operative Societies u/s 48 of the Punjab State Co-operative Societies Act, 1961. The provisions of Sec.48(1-A) of Punjab State Co-operative Societies Act, 1961 provide that the accounts of co-operative societies shall be audited by an auditor or auditing firm as approved by the general body of the co-operative society out of panel of auditors. In fact, pending such statutory audit, the assessee has got done special audit by an independent auditor *M/s Gautam Jain & Associates* on 31-05-2019 which is evident from copy of Audit Report as placed on record. The due date, in such a case, would be governed by Explanation-2(a)(ii) to Sec.139(1) which provide that in case of a person whose accounts are required to be audited under this act or under any other law for the time being in force, the due date would be 31st October. The return of

income has indeed been filed on 31-10-2019 which is well within due date. Therefore, the assessee would be eligible for impugned deduction u/s 80P(2)(d). We order so. The Ld. AO is directed to re-compute the income of the assessee.

4. The appeal stand allowed.

Order pronounced on 10th February, 2026.

**-Sd-
(RAJPAL YADAV)
VICE PRESIDENT**

**-Sd-
(MANOJ KUMAR AGGARWAL)
ACCOUNTANT MEMBER**

Dated: 10-02-2026

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

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF

ASSISTANT REGISTRAR

ITAT CHANDIGARH