

**IN THE INCOME TAX APPELLATE TRIBUNAL
DEHRADUN BENCH: DEHRADUN**

BEFORE

SHRI CHALLA NAGENDRA PRASAD, JUDICIAL MEMBER

AND

SHRI MANISH AGARWAL, ACCOUNTANT MEMBER

MA No.14/DDN/2022
Arising out of ITA No.847/Del/2017
(ASSESSMENT YEAR 2012-13)

M/s Saraswati Dynamics Pvt. Ltd., C-7, Industrial Estate, Roorkee-110 001. PAN-AAECS6262M	Vs.	ACIT, Circle Haridwar.
(Appellant)		(Respondent)

Assessee by	Ms. Shila Gupta, CA & Shri Saksham Agarwal, CA
Department by	Shri Amar Pal Singh, Sr. DR
Date of Hearing	09/01/2026
Date of Pronouncement	11/02/2026

ORDER

PER CHALLA NAGENDRA PRASAD, JM:

Through this Miscellaneous Application (“MA” in short), the Assessee is seeking to rectify the mistake apparent from the record in the order of the Tribunal at page 4 para 10. In the Misc. Application, the assessee had stated that in so far as interest on FDR, other interest is concerned the assessee had claimed only 30% as deduction u/s 80IC of the

Act and whereas the Assessing Officer had disallowed 100%. It is submitted that during the course of hearing of appeal the Assessee contended that in the event of sustaining the disallowance at best what was claimed by the assessee only can be disallowed i.e. 30% and not 100%. The Ld. Counsel for the assessee referring to page 4 para 10 of the Tribunal's order submitted that the Tribunal held that duty draw back, interest on FDR, other interest are not derived from business of the assessee and, therefore, not entitled for deduction u/s 80IC of the Act. In the MA it is contended that the assessee though submitted that it had claimed only 30% deduction in respect of these incomes u/s 80IC, the Assessing Officer disallowed 100% and this fact was inadvertently omitted to considered by the Tribunal. Therefore, the Ld. Counsel submitted that the order be modified to the extent that the disallowance in respect of interest on FDR, other interest can only be disallowed to the extent of the claim made by the assessee i.e., 30% and not 100% as disallowed by the Assessing Officer.

2. Heard rival submissions perused the order of the Tribunal. We find that the Tribunal, though recorded the submissions of the assessee, however, while sustaining the disallowance inadvertently not given a finding that the disallowance should be restricted to only 30% being the claim made by the assessee and not 100% of such incomes which never claimed by the assessee as deduction u/s 80IC of the Act. This is a mistake apparent on record which needs rectification. Therefore, para 10 of the Tribunal's order at page 4 shall be read as under:

“10. Heard the rival submissions, perused the orders of the authorities below and the decision of the Tribunal in assessee’s own case. On perusal of the order of the Tribunal in assessee’s own case for assessment years 2006-07 and 2007-08, we find that the Tribunal held that AMC charges is income derived from business of the assessee entitled for deduction under Section 80IC of the Act. Following the said decision, we direct the Assessing Officer to allow deduction under Section 80 IC of the Act in respect of AMC charges received by the assessee. In so far as the duty draw-back, interest on FDR, other interest are concerned, these incomes are not derived from business of the assessee. Hence, we hold that these incomes are not entitled for deduction under Section 80IC of the Act. However, the Assessing Officer is directed to consider the disallowance in respect of these incomes only to the extent of the claim made by the assessee i.e., 30% and not 100% as was contended by the Assessee and subject to verification.”

4. In the result, the MA filed by the assessee is allowed.

Order pronounced in the open Court on 11.02.2026.

Sd/-

(MANISH AGARWAL)
ACCOUNTANT MEMBER

Sd/-

(CHALLA NAGENDRA PRASAD)
JUDICIAL MEMBER

Dated: 11.02.2026

PK/Sr. Ps

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR
ITAT, DEHRADUN