

**आयकर अपीलीय अधिकरण, हैदराबाद पीठ**  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**Hyderabad 'B' Bench, Hyderabad**

**BEFORE SHRI VIJAY PAL RAO, VICE PRESIDENT**  
**AND**  
**SHRI MADHUSUDAN SAWDIA, ACCOUNTANT MEMBER**

**S.A.Nos.4 and 5/Hyd./2026**

**Arising out of**

आ.अपी.सं /ITA.No.2289 /Hyd/2025 & ITA.No.55/Hyd./2026  
Assessment Years 2014-2015 & 2017-2018

Olectra Greentech Limited, Hyderabad – 500 037. PAN AABCG3455B (Applicant)	vs.	The ACIT, Central Circle-3(2), Hyderabad. Telangana. (Respondent)
निर्धारिती द्वारा/Assessee by :	CA P Murali Mohan Rao	
राजस्व द्वारा/Revenue by :	MS Payal Gupta, Sr. AR	
सुनवाई की तारीख/Date of hearing:	13.02.2026	
घोषणा की तारीख/Pronouncement:	13.02.2026	

**आदेश /ORDER**

**PER VIJAY PAL RAO, VICE PRESIDENT :**

By way of these stay applications the assessee is seeking to stay against the recovery of outstanding demand arising from the assessment orders and enhancement of assessment made by the learned CIT(A) for the assessment years 2014-2015 and 2017-2018, respectively.

2. The learned Authorised Representative of the Assessee has submitted that the learned CIT(A) has made the enhancement of assessment by assessing the interest free security deposit received by the assessee under the agreement as income from other sources without even issuing the show cause notice to the assessee. He has further submitted that the assessee has already paid more than 65% of the demand for the assessment year 2014-2015 and 42% of the demand for the assessment year 2017-2018, respectively. Thus, the assessee has already paid more than 20% of the demand arising from the assessment orders as well as enhancement of the assessment by the learned CIT(A). He has then also referred to giving effect order passed by the Assessing Officer and Form-26AS for these assessment years to show that the assessee has already paid a sum of Rs.41,39,420/- for the assessment year 2014-2015 and a sum of Rs.55,67,000/- for the assessment year 2017-2018 which amounts to 65% and 42% of tax demands, respectively. The learned Authorised Representative of the Assessee has also filed a copy of the order dated 22.01.2026

passed u/sec.154 of the Act for the assessment year 2001-2002 and submitted that the Department has arrived to a total refund of Rs.8.57 crores for the assessment year 2001-2002. However, due to the demand for these assessment years, the refund is not released to the assessee. Thus, the learned Authorised Representative of the Assessee has submitted that the recovery against the balance outstanding demand may be stayed till the disposal of the appeals of the assessee which are fixed for hearing on 16.04.2026. He has also pleaded that hearing of the appeals may be preponed to 11.03.2026 and he will argue the matters on the next date of hearing.

3. On the other hand, the learned DR has opposed to the stay of the recovery of the demand and submitted that there will be no financial hardship to the assessee for payment of the outstanding demand for these two assessment years as the same can be adjusted against the refund for the assessment year 2001-2002. Thus, the learned DR has submitted that the appeals of the assessee may be

heard on priority basis without any stay against the recovery of the outstanding demand.

4. We have considered the rival submissions as well as relevant material on record. For the assessment year 2014-2015 the Assessing Officer has calculated tax liability of Rs.1,23,00,000/- against which the Assessing Officer adjusted TDS and Self-Assessed Tax [in short "SAT"] of Rs.11,30,218/- and Rs.57,54,250/-, respectively, total amounting to Rs.68,84,468/- already paid by the assessee at the time of filing the return of income and balance tax payable was calculated at Rs.54,72,000/- out of which the assessee already paid a sum of Rs.41,39,420/- from 15.02.2017 to 13.03.2020 in four tranches as reflected from Form-26AS as under:

PART C - Details of Tax Paid (other than TDS or TCS)													
Sr. No.	Major <sup>1</sup> Head	Minor <sup>2</sup> Head	Tax	Surcharge	Education Cess	Penalty	Interest	Others	Total Tax	BSR Code	Date of Deposit	Challan Serial Number	Remarks**
1	0020	400	4100000.00	0.00	0.00	0.00	0.00	0.00	4100000.00	0331906	13-Mar-2020	01123	-
2	0020	400	21000.00	0.00	0.00	0.00	0.00	0.00	21000.00	0004329	10-Feb-2020	00600	-
3	0020	300	.00	0.00	0.00	0.00	0.00	1000.00	1000.00	6390340	24-Jan-2020	05886	-
4	0020	400	18420.00	0.00	0.00	0.00	0.00	0.00	18420.00	0330106	15-Feb-2017	00001	-
5	0020	300	3254250.00	0.00	0.00	0.00	0.00	0.00	3254250.00	6360218	22-Nov-2014	30640	-
6	0020	300	2500000.00	0.00	0.00	0.00	0.00	0.00	2500000.00	6360218	18-Nov-2014	30151	-

5. Similarly, for the assessment year 2017-2018 the Assessing Officer has calculated tax liability of Rs.5,52,60,240/- against which the Assessing Officer adjusted TDS and SAT and Advance Tax total amounting to Rs.4,51,54,297/- already paid by the assessee at the time of filing the return of income and balance tax payable was calculated at Rs.1,01,05,943/- + Interest u/sec.220(2) of Rs.32,78,590/-, out of which, the assessee already paid a sum of Rs.55,67,000/- from 10.02.2020 to 28.02.2020 in four tranches as reflected from Form-26AS as under:

PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major <sup>1</sup> Head	Minor <sup>2</sup> Head	Tax	Surcharge	Education Cess	Penalty	Interest	Others	Total Tax	BSR Code	Date of Deposit	Challan Serial Number	Remarks**
1	0020	400	2500000.00	0.00	0.00	0.00	0.00	0.00	2500000.00	0011352	28-Feb-2020	00197	.
2	0020	400	2500000.00	0.00	0.00	0.00	0.00	0.00	2500000.00	0014431	22-Feb-2020	00801	.
3	0020	400	500000.00	0.00	0.00	0.00	0.00	0.00	500000.00	0014431	11-Feb-2020	00690	.
4	0020	400	67000.00	0.00	0.00	0.00	0.00	0.00	67000.00	0011349	10-Feb-2020	00288	.

6. Thus, it is clear that the assessee has already paid a sum equivalent to 65% and 42% of the outstanding demand for the assessment years 2014-2015 and 2017-2018 respectively. We further note that the assessee has made out

a *prima facie* good arguable case in the appeals pending adjudication before this Tribunal. Accordingly, in the facts and circumstances of the case, we are inclined to grant the protection to the assessee against the recovery of the balance outstanding demand and hence, grant the stay against any coercive action for recovery of the outstanding demand for a period of 90 days or till the disposal of the appeal whichever is earlier. The appeals ITA.Nos.2289/Hyd./2025 for the A.Y. 2014-2015 and ITA.No.55/Hyd./2026 for the A.Y. 2017-2018 of the Assessee are listed for hearing on 16.04.2026 and to protect the interests of the Revenue the hearing is **preponed to 11.03.2026** as out of turn hearing. The parties are directed not to take any adjournment of hearing of the appeals on the next date of hearing i.e., on 11.03.2026. The next date of hearing is announced in the open Court and noted by both the parties therefore, no separate notice be issued in this regard. Accordingly, the stay applications of the assessee are allowed in above terms.

7. In the result, stay applications of the Assessee are allowed in above terms. A copy of this common order be placed in the respective case files.

Order pronounced in the open Court at the conclusion of hearing i.e., on 13.02.2026.

Sd/-  
[MADHUSUDAN SAWDIA]  
ACCOUNTANT MEMBER

Sd/-  
[VIJAY PAL RAO]  
VICE PRESIDENT

Hyderabad, Dated 13<sup>th</sup> February, 2026

VBP

Copy to:

1.	Olectra Greentech Limited, Hyderabad – 500 037. C/o. P. Murali & Co. Chartered Accountants, 6-3-655/1/3, Somajiguda, Hyderabad - 500 082.
2.	The ACIT, Central Circle-3(2), Hyderabad.
3.	The CIT(A)-11, Hyderabad
4.	The Pr. CIT-(Central), Hyderabad.
5.	The DR, ITAT, “B” Bench, Hyderabad.
6.	Guard file.

BY ORDER