

IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH "E", MUMBAI  
BEFORE SHRI G.S.PANNU, ACCOUNTANT MEMBER  
AND  
SHRI RAM LAL NEGI, JUDICIAL MEMBER  
ITA No.4631/MUM/2011(AY. 2007-08)  
ITA No.107/MUM/2013(AY. 2009-10)

Sulphur Mills Ltd.,  
604/605, 349-Business Point,  
Western Highway Express,  
Andheri (E), Mumbai 400 020  
PAN: AABCS 8739K

..... Appellant

Vs.

The Addl. CIT, Range 8(3),  
Aaykar Bhavan, M.K.Road,  
Mumbai -400 020

.... Respondent

Appellant by : Shri K.S.Choksi &  
Smt.M.K.Patel  
Respondent by : Ms. Beena Santosh  
Date of hearing : 10/02/2017  
Date of pronouncement : 05/05/2017

**ORDER**

PER G.S.PANNU,A.M:

The captioned appeals filed by the assessee pertaining to assessment years 2007-08 and 2009-10 are directed against two separate orders passed by CIT(A)-18, Mumbai dated 03/03/2011 & 01/11/2012, which in turn, arise out of orders passed by the Assessing Officer under section 143(3) of the Income Tax Act, 1961 (in short 'the Act') dated 16/12/2009 & 15/12/2011.

2. First, we may take up the appeal for assessment year in ITA No.4631/Mum/2011 for assessment year 2007-08. In this appeal, assessee has raised multiple Grounds of appeal, which we shall deal in seriatim. The appellant before us is a company incorporated under the provisions of the Companies Act, 1956 and is, inter-alia, engaged in the business of manufacture of sulphur products and agro chemicals. For the assessment year under consideration, it file the return of income declaring total income of Rs.11,30,49,668/-, which was subject to a scrutiny assessment, whereby the total income has been assessed at Rs.12,35,26,120/-, after making additions/ disallowances, which was carried in appeal before the CIT(A). The CIT(A) allowed partial relief and not being satisfied with the order of the CIT(A), assessee is in further appeal before us.

3. The first issue raised by the assessee is with regard to the manner in which the Assessing Officer has computed the deduction allowable to the assessee under section 10B of the Act. Notably, assessee had claimed deduction under section 10B of the Act of Rs.3,89,39,967/- with respect to Export Oriented Unit at Panoli, against which the Assessing Officer allowed deduction of Rs.3,19,46,548/-. The first limb of the dispute is with respect to the incomes by way of interest – Rs.40,63,409/- and cheque bouncing charges recovered – Rs.2,12,365/-, which have been excluded for the purposes of computing deduction under section 10B of the Act. Instead, the Assessing Officer treated the aforesaid receipts as assessable under the head 'income from other sources' and accordingly the deduction under section 10B of the Act was denied. The CIT(A) has also affirmed the stand of the Assessing Officer.

3.1 Before us, the assessee has reiterated that the aforesaid amounts represent income earned in the course of business. It has been explained that the interest is on deposits kept with the bank as margin money in lieu of the guarantees provided by the bank. Secondly, with regard to the cheque bouncing charges, it is explained that the same have been received from the customers when their cheques are returned by the bank due to various reasons. It has been explained that once cheques are returned by the bank, some bank charges are also levied. The customers issue a fresh cheque to the assessee along with bank charges and such recoveries are credited into the cheque bounding charges account. It is further pointed out that the cheque bouncing charges recovered is not a source of independent income, inasmuch as, the corresponding bank charges have been paid by the assessee to the bank when the cheques are returned by the bank.

3.2 On this aspect, the Ld.Representative for the assessee has also relied upon the decision of the Tribunal in assessee's own case for the assessment year 2006-07 in ITA No.9186/Mum/2010 Dated 01/01/2010, wherein on similarly earned interest income assessee's claim for deduction under section 10B of the Act has been allowed.

3.3 On the other hand, the Ld. Departmental Representative has supported the orders of the authorities below, but quite clearly conceded that similar issue has been decided by the Tribunal in its order dated 01/01/2010(supra).

3.4 Having considered the rival stands, in our view, in so far as the eligibility of interest income for the deduction under section 10B of the Act is concerned, similar issue has been considered by the Tribunal in assessee's

own case for assessment year 2006-07 and the following discussion is relevant:-

*“5.2. During the course of hearing before us the AR contended that section 10B was a self containing code, that no adjustment was permissible while calculating deduction u/s 10B. He referred to the cases of Advance Detergent Ltd. (188 taxmann 15), Nirma Industries Ltd (153 taxmann 550); Hritnik Exports P.Ltd. (IT Appeal No. 219 and 239 of 2014); Motorola India Electronics (46 taxmann .com 167); Technocraft Industries (India) Ltd. (43 taxmann.com.110); Empire Pumps Pvt.Ltd. (IT Appeal no. 187 of 2003); Lubrizol Advance Materials India (P.) Ltd. (42 taxmann.com.263), Gem Plus Jewellery India Ltd (233CTR240). With regard to other five items the AR argued that the AO could not make any adjustment while computing the income as per the provision of section 10B, that the income was assessed as business income, that same could not be assessed as income from other sources, that the provisions of section 10B provided straight jacket formula and same had to be applied. He referred to the order of Century Textiles and Industries Ltd. (ITA 3926/Mum/2005-AY01-02 dated 16.5.2012), Arvind Footwear (ITA 363/Luck/2010 order dt. 27.8.13), Tessitura Monti India (P) Ltd. (ITA/7127/Mum/2010 AY05-06, dt. 11.01. 2013). DR supported the order of the FAA. The Departmental Representative (DR) supported the order of the FAA.*

*5.3. We have heard the rival submissions and perused the material before us. We find that the AO had made the disallowance as he was of the opinion that the income earned by the assessee under various heads was not derived from the activities of the industrial undertaking though it could be attributable to the business activities of the assessee. We find that the issue of interest income accruing to the assessee has been dealt with by the Hon'ble Courts. They have held that Interest received for customers, Interest on FDR with Banks and Interest on deposits has to be taken as part of the business income of the assessee and is entitled for 10B deduction. We would like to refer to the cases of Advance Detergent Ltd. (supra), Nirma Industries Ltd (supra); Hritnik Exports P.Ltd. (supra); Motorola India Electronics (supra); Technocraft Industries (India) Ltd. (supra); Empire Pumps Pvt.Ltd. (supra); Lubrizol Advance Materials India (P.) Ltd. (supra) in our support. Now, coming to the other five items of income we would like to mention that the AO is not permitted to make any adjustments while computing the deduction u/s. 10 A or 10B of the Act. Here, we would like to reproduce relevant portion of the order of Tessitura Monti India (P) Ltd. (supra) and same reads as under: “4.3 It would, thus, appear to us that the process of determination of quantum of profits derived by a 100% E.O.U. from the relevant exports would involve three steps. The section applies only to an eligible undertaking, i.e., a 100% E.O.U., receiving export proceeds in convertible foreign exchange. As such, the first step would be to ascertain if the assessee's undertaking is an eligible undertaking u/s. 10B. The profits of the business of the undertaking would be required to be computed as the second step, which represents the most crucial step. This is as it provides for the profits derived by an undertaking from the*

*export of articles or things or computer software to be the profits of the business of the undertaking in a defined ratio, i.e., that of 'ET' to 'TT'. The expression 'profit of the business of the undertaking' is not defined under the provision. One thing, however, is clear; that the third step, i.e., the adjustment by way of apportionment of such profit in the ratio of 'ET' to 'TT' is toward further limiting the profits of the business of the undertaking to that derived from exports only. This is as the eligible profits must be firstly derived by the undertaking and, secondly, from its exports (s. 10B(1)). And it is this, the third step, that sec. 10B(4) is toward. Also, as a 100% E.O.U is licensed to undertake only exports, the other element of TT would normally include either the export proceeds that are not brought into India within six months (or such extended period as may be allowed) or the sale proceeds of a part of its production that it could under the terms of the 100% EOU license sell in the domestic market, or the sale of other products (of the assessee's undertaking) which arise incidentally to its operations in the domestic market. In fact, the second proviso to the provision is only by Finance Act 2002, w.e.f. 01/4/2003; its earlier version, since omitted, bearing a tolerance of up to 25% of the total sales for domestic turnover. Coming to the second step afore-said, the words 'business of the undertaking' are wider in ambit than the words 'profit of the undertaking' and could only have been so provided with a purpose. In our considered view, therefore, any profit which is derived from the business of the assessee's undertaking would qualify to be the profits of the business of the undertaking, and upon suitable apportionment toward excluding as much of it as can be regarded as attributable to the domestic turnover or non-qualified exports, can be said to be the profits derived by the 100% E.O.U from exports, as contemplated in section 10B(1), and on which deduction there-under is to be allowed. All that was required, if not so, was to define the profits of the business to mean the profits of the eligible business as computed under the head 'profits and gains of business or profession'. In other words, the word 'derived' would continue to control or guide the word 'profits' in the deduction provision, but the activity from which the same are derived is the economic activity that comprises the business of the eligible undertaking, rather than being restricted strictly to the eligible undertaking. As such, as long as a receipt is intimately and inextricably connected with the 'business of the undertaking', it cannot be excluded in reckoning the eligible profits u/s. 10B(1)."*

*Considering the above, we decide ground no.2 in favour of the assessee."*

Following the aforesaid precedent, we set-aside the order of CIT(A) and direct the Assessing Officer to allow the claim of the assessee under section 10B of the Act with respect to the interest income.

3.5 In so far as the claim for deduction with respect to cheque bouncing charges, of Rs. 2,12,365/- is concerned, in our view, what is required to be

excluded is only the net income on this count, if any. We find that the assessee has been consistently asserting before the lower authorities that the cheque bouncing charges recovered have to be offset against bank charges paid by the assessee and once it is so done, it results in nil income. Thus, the same would not effect the computation of deduction under section 10B of the Act. On this aspect, we direct the Assessing Officer accordingly.

4. The second issue raised by the assessee is that the amount disallowed by the Assessing Officer under section 40(a) of the Act of Rs.2,83,264/- has not been considered while computing the profits eligible for deduction under section 10B of the Act. On this aspect, the plea of the Ld.Representative for the assessee is that the business income of the assessee is enhanced by the amount of the said disallowance and, therefore, the deduction under section 10B of the Act has to be determined with respect to such enhanced income. In this context, reliance has also been placed on the decision of the Tribunal in assessment year 2006-07 vide order dated 01/01/2010(supra) wherein similar issue has been adjudicated in favour of the assessee.

4.1 Though the Ld. Departmental Representative has supported the orders of the authorities below, but the factual matrix based on the decision of the Tribunal in the case of the assessee dated 01/01/2010(supra) has not been disputed.

4.2 Having considered the rival submissions, in our view, the stand of the assessee has to succeed in view of the precedent in assessee's own case, wherein the following discussion is relevant:-

*"2.First Ground of appeal raised by the AO deals with disallowance of Rs.18.59 lacs made under section 40(a)(ia) of the Act with regard to deduction claimed u/s. 10(B)*

of the Act. During the assessment proceedings the AO found that the assessee had added expenses of Rs.18,59,902/-inadmissible u/s. 40(a)(ia) for the year under appeal pertaining to the EOU for the purposes of computation of deduction admissible u/s.10B of the Act, that it had reduced disallowance of Rs.17.67 lacs made in the earlier AY, which was admissible in view of the subsequent payment.As per the AO the assessee had increased deduction admissible u/s.10B, that the same expenses were to be considered for deduction in subsequent AY, that it would affect the deduction at least for one year when the assessee would no longer remain eligible for deduction, he disallowed an amount of Rs.18.59lacs while computing the assessment.

2.1.Aggravated by the order of the AO,the assessee preferred an appeal before the First Appellate Authority (FAA).Before him,it was argued that the AO had made the disallowance on the presumption that the year under appeal was last year for claiming deduction, that it was 5th year of claiming deduction,that the presumption of AO was factually incorrect.After considering the submission of the assessee and the assessment order, the FAA held that the assessee did not deduct and pay TDS in time on expenses of Rs.18.59 lacs, that the expenses were added back in computation,that the income thereby was enhanced on which deduction u/s. 10B was claimed, that the AO was not justified in denying the deduction,that the claim made by the assessee would reduce deduction in the subsequent AY.He directed the AO to allow deduction claimed by the assessee. 2.2.Before us,the Departmental Representative(DR)supported the order of the AO.On a query by the Bench,he fairly conceded that this was not the last year for claiming deduction u/s.10B.The Authorised Representative (AR) relied upon the order of the FAA.He referred to the case of S.B. Builders and Developers(45 SOT 335)and Gem Plus Jewellery India Limited (233CTR240)and Pyramid Entek Pvt. Ltd.(ITA 6186-6400/Mum/2012 AY.09-10 dt.10.7. 2014). 2.3We have heard the rival submissions and perused the materials before us. We find that in the case of S.B. Builders and Developers(supra), the issue has been decided in favour of the assessee.In the case of Pyramid Entek Pvt. Ltd.(supra),similar issue had arisen.After considering the rival submissions the Tribunal had decided the issue as under : “ 7. We have heard the Id. DR as well as Id. AR and considered the relevant material on record. Without going into the issue of correctness of disallowance under section 40(a)(ia) we find that even the amount in question is liable to be disallowed under section 40(a)(ia), the same would be eligible for deduction under section 10B as it would increase the eligible profits of the assessee. CIT(A) has relied upon the decision of ITA No. 6186/M/12 &ITA No.6400/M/12 AY: 2009-10 5 Hon'ble Jurisdictional High Court in the case of Gem Plus Jewellery India Ltd. (supra), wherein while deciding the question of granting of exemption under section 10A on the enhanced income due to disallowance of employers as well as employees contribution towards PF/ESIC, the Hon'ble Jurisdictional High Court has held in para-12 as under :- “12. By reason of the judgment of the Supreme Court in CIT v. Alom Extrusions Ltd. [2009] 319 ITR 306 the employer's contribution was liable to be allowed, since it was deposited by the due date for the filing of the return. The peculiar position, however, as it

*obtains in the present case arises out of the fact that the disallowance which was effected by the Assessing Officer has not, the Court is informed, been challenged by the assessee. As a matter of fact the question of law which is formulated by the revenue proceeds on the basis that the assessed income was enhanced due to the disallowance of the employer's as well as the employees' contribution towards Provident Fund/ESIC and the only question which is canvassed on behalf of the revenue is whether on that basis the Tribunal was justified in directing the Assessing Officer to grant the exemption under section 10A. On this position, in the present case it cannot be disputed that the net consequence of the disallowance of the employer's and the employee's contribution is that the business profits have to that extent been enhanced. There was, as we have already noted, an add back by the Assessing Officer to the income. All profits of the unit of the assessee have been derived from manufacturing activity. The salaries paid by the assessee, it has not been disputed, related to the manufacturing activity. The disallowance of the provident fund/ESIC payments has been made because of the statutory provisions - section 43B in the case of the employer's contribution and section 36(v) read with section 2(24)(x) in the case of the employee's contribution which has been deemed to be the income of the assessee. The plain consequence of the disallowance and the add back that has been made by the Assessing Officer is an increase in the business profits of the assessee. The contention of the revenue that in computing the deduction under section 10A the addition made on account of the disallowance of the provident fund/ESIC payments ought to be ignored cannot be accepted. No statutory provision to that effect having been made, the plain consequence of the disallowance made by the Assessing Officer must follow. The second question shall accordingly, stand answered against the revenue and in favour of the assessee." Since the CIT(A) has followed the above decision of Hon'ble Jurisdictional High Court while granting the deduction under section 10B in respect of disallowance made under section 40(a)(ia) therefore, we do not find any error or illegality in the order of CIT(A) qua this issue. The ground raised by the revenue has accordingly become academic in nature. 8. In the result assessee's appeal is allowed and revenue's appeal is dismissed."*

*Respectfully following the above, we decide Ground No.1 against the AO."*

4.3 Apart from the aforesaid, the Ld.Representative for the assessee pointed out that the following disallowances have not been considered in order to work out eligible business profit for the purposes of computing deduction under section 10B of the Act:-

Sr.No.	Particulars	Amount (Rs.)	Amount (Rs.)
	<b><u>Disallowances</u></b>		
	Expenses disallowed u/s 40(a)	283264	
	Donations	11078	
	Loss on Sale of Assets	839793	
	Legal and Professional fees on investments	556336	
	Depreciation	3057751	
	Provision for doubtful debts	69170	4817392
2.	<b><u>Allowances</u></b>		
	Depreciation as per Income Tax	2004394	
	Profit on Investments (taken as Rs.3869954- by AO instead of Rs. 3809954/-)	60000	2064394

4.4 On this aspect our decision in the earlier para would hold good and the Assessing Officer is directed accordingly.

4.5 The last aspect which has been argued with respect to the computation of deduction under section 10B of the Act is in relation to the determination of total turnover for the purposes of computing the profits eligible for the benefits of section 10B of the Act. The Ld.Representative for the assessee pointed out that the total turnover adopted by the Assessing Officer is inclusive of excise duty, which is inappropriate and that the total turnover should be adopted after excluding the element of excise duty. On this aspect also we find enough merit in the plea of the assessee because in the figure of export total turnover(i.e the numerator) the element of excise duty is not present, therefore, in the denominator also i.e. in the figure of total turnover, the element of excise duty should also be excluded for reasons of parity.

4.6 In the result, in so far as, the issue relating to deduction under section 10B of the Act is concerned, the matter is sent back to the file of Assessing Officer to recompute the same, in line with our above discussion.

5. The next Ground raised by the assessee is with respect to the action of the CIT(A) in sustaining the disallowance under section 14A of the Act at Rs.3,08,871/-. In this context, the relevant facts are that during the year under consideration assessee was found to have earned dividend income of Rs.7,51,021/-, which was exempt from tax. In the assessment order, the Assessing Officer records in para 5.1 that the assessee had not made any disallowance of any expenditure incurred for earning such exempt income in terms of section 14A of the Act. In the assessment order the Assessing Officer computed the disallowance under section 14A at Rs.4,82,971/- by applying the formula contained in Rule -8D of the Income Tax Rules,1961( in short 'the Rules'). In terms of such working, Assessing Officer disallowed Rs.1,82,100/- out of interest expenditure in terms of Rule 8D(2) of the Rules, Rs.3,00,871/- as overhead expenses by applying Ruled 8D(2)(iii) of the Rules, thus totalling Rs.4,82,971/-. The CIT(A) set-aside the action of the Assessing Officer of computing the disallowance by applying Rule 8D of the Rules in view of the judgment of Hon'ble Bombay High Court in the case of Godrej & Boyce Mfg. Co. Ltd., DCIT, 328 ITR 81 (Bom), wherein it has been held that Rule 8D of the Rules is applicable from assessment year 2008-09 onwards. However, the CIT(A) retained the disallowance to the extent of Rs.3,00,871/- based on the calculation filed by the assessee. Against such action of the CIT(A), assessee is in further appeal before us.

5.1 Before us, the Ld. Representative for the assessee pointed out that assessee had suo-motu disallowed a sum of Rs.15,45,376/- out of 'legal and professional fees' in terms of section 14A of the Act. Secondly, it is pointed out that in the earlier year of 2006-07, the CIT(A) has concluded that expenditure relatable to the exempt income can be estimated at 10% of the relevant exempt income.

5.2 On the other hand, the Ld. Departmental Representative has defended the order of the CIT(A) by pointing out that the disallowance has been restricted to the amount estimated by the assessee itself and, therefore, there should not be any grievance against the order of the CIT(A).

5.3 We have carefully considered the rival submissions. Quite clearly, the CIT(A) records that disallowance of Rs.3,08,871/- was as per the calculation furnished by the assessee. So however, it is noticeable that neither before the Assessing Officer nor before the CIT(A) assessee has taken the issue of suo-motu disallowance made out of legal and professional expenses amounting to Rs.15,45,376/-, which has been canvassed before us. In this context, we have perused pages 59 to 60 of the Paper Book, wherein is placed the statement of computation of income, which inter-alia, includes an item of inadmissible claim of Rs.15,45,376/- on account of 'legal and professional fees' on investment. Be that as it may, we deem it fit and proper to set-aside the matter back to the file of Assessing Officer, who shall re-examine the disallowance under section 14A of the Act in the context of the fresh plea of the assessee that there is already a suo-motu disallowance made in the computation of income. In any case, we may clarify here that the disallowance, if any, made by the Assessing Officer in the ensuing remand

shall not exceed the sum of Rs.3,08,871/-, disallowed by the CIT(A). Needless to mention, the Assessing Officer shall allow the assessee a reasonable opportunity of being heard before passing an order afresh on this limited aspect, as per law. Thus, on this issue assessee succeeds for statistical purposes.

6. The next issue raised by the assessee is with regard to the excise duty on closing stock of Rs.1,80,19,914/-, which has not been pressed at the time of hearing and accordingly, the same is dismissed as not pressed.

7. The next issue is with regard to the disallowance out of employees contribution to P.F and ESIC on the ground that the payments have been made belatedly. In this context, the Ld.Representative for the assessee pointed out that at the stage of assessment a sum of Rs.17,01,186/- was disallowed, whereas the CIT(A) has retained the disallowance of Rs.1,63,579/- only. With regard to the details of such delayed payments, the Ld.Representative for the assessee explained that a sum of Rs.1,52,856/- was paid on 29/05/2006, as against the due date of 15/05/2006 and the other amount of Rs.10723/- was paid on 25/01/2007 as against the due date of 15/01/2007.

7.1 While justifying the aforesaid disallowance, the Ld. Departmental Representative pointed out that the payments have been made after the due dates as specified in the Employees Provident Fund & Miscellaneous Provisions Act, 1952 and, therefore, the same have been rightly disallowed. However, in the context, of the present controversy the judgment of the Hon'ble Jurisdictional High Court in the case of CIT v. Hindustan Organics Chemicals Ltd., ITA No.399 of 2012 dated 11<sup>th</sup> July, 2014 is fully applicable

and the impugned disallowance is unsustainable. The judgment of the Hon'ble Bombay High Court in the case of CIT v. Ghatge Patil Transport Ltd., ITA No.1002 & 1034 of 2012 dated 14<sup>th</sup> October, 2014 is also directly on the point and impugned disallowance is unsustainable. For the said reasons the plea of the assessee is allowed.

8. The last Ground in this appeal, is with regard to the charging of interest under section 234B & 234C, which is consequential in nature and does not require any adjudication.

9. In the result, appeal of the assessee for 2007-08 is partly allowed.

10. Now we may take up the appeal of the assessee for assessment year 2009-10. In this appeal, the first issue relates to assessee's claim for deduction under section 10B of the Act on account of incomes by way of cheque bouncing and delayed payment charges. The said dispute stands on similar footing as has been decided by us in assessment year 2007-08 in the earlier paras. Since the facts and circumstances in the ITA No. 107/Mum/2013 for assessment year 2009-10 are *pari-materia* to those considered by us in ITA No. 4631/Mum/2011 for assessment year 2007-08, our decision therein shall apply *mutatis mutandis* in the appeal for assessment year 2009-10 also.

11. The only other issue in this appeal is with regard to the action of the CIT(A) in confirming an addition of Rs.72,58,107/- under section 145A of the Act. In this context, the relevant facts are that the Assessing Officer noted from the audit report under section 44AB of the Act and the computation of income that there was deviation in the method of valuation of closing stock

from that prescribed under section 145A of the Act. As per the Assessing Officer due to such deviation in the method of valuation, there was an under estimate of income by the assessee to the extent of Rs.72,58,107/-, which was added back to the returned income. The CIT(A) followed his own decision for an earlier assessment year and directed the Assessing Officer to allow the corresponding credit in the opening stock. Against such a decision of the CIT(A), assessee is in further appeal before us.

11.1 At the time of hearing, the Ld.Representative for the assessee has not made any specific arguments but submitted that the Assessing Officer be directed to allow adjustments in the value of opening stock, etc. as per the methodology accepted in the earlier years. On this limited plea, there was no opposition from the Ld. Departmental Representative. Accordingly, it is directed that the Assessing Officer shall give full effect to the provisions of section 154A of the Act as a consequence of his making adjustment to the valuation of the closing stock, based on the methodology accepted in past years. Needless to say, the Assessing Officer shall allow the assessee a reasonable opportunity of being heard before passing an order afresh. Thus, on this aspect assessee succeeds for statistical purposes.

12. In the result, both the appeals of the assessee are partly allowed, as above.

Order pronounced in the open court on 05/05/2017

Sd/-  
(RAM LAL NEGI)  
JUDICIAL MEMBER

Sd/-  
(G.S. PANNU)  
ACCOCUNTANT MEMBER

Mumbai, Dated 05/05/2017

Vm, Sr. PS

**Copy of the Order forwarded to :**

1. The Appellant,
2. The Respondent.
3. The CIT(A)-
4. CIT
5. DR, ITAT, Mumbai
6. Guard file.

//True Copy//

BY ORDER,

(Dy./Asstt. Registrar)

**ITAT, Mumbai**