

IN THE INCOME TAX APPELLATE TRIBUNAL  
HYDERABAD BENCH "B", HYDERABAD  
(Through physical hearing)

BEFORE SHRI A. MOHAN ALANKAMONY,  
ACCOUNTANT MEMBER  
AND  
SHRI S.S. GODARA, JUDICIAL MEMBER

ITA No. 323/Hyd/2019			
AY: 2012-13			
Coromandel Products Pvt Ltd., Visakhapatnam. PAN: AABCC 3446 Q (Appellant)	Concrete	VS.	Income Tax Officer, Ward-1(4), Hyderabad. (Respondent)
Assessee by:		Shri D. Ranga Rao	
Revenue by:		Shri Rohit Mujumdar, DR	
Date of hearing:		10/03/2021	
Date of pronouncement:		14/06/2021	

ORDER

PER A. MOHAN ALANKAMONY, AM.:

This appeal is filed by the assessee against the order of the Ld. CIT (A)-1, Hyderabad in appeal No. 0152/2017-18/ITO-1(4)/CIT(A)-1/Hyd/2018-19, dated 17/12/2018 passed U/s. 154 r.w.s 250(6) of the Act for the AY: 2012-13.

2. The assessee has raised two grounds in its appeal and they are extracted herein below for reference:-

- "1. Financial cost have not been considered, although in the main grounds of appeal the matter has been agitated, the same has been mentioned in the grounds of appeal and 154 rectification and other submission.*

2. *Any other grounds that may be filed time to time till disposal of appeal.”*

3. The brief facts of the case are that the assessee is a Private Limited Company filed its return of income and thereafter the same was processed by the Centralised Processing Centre, Bengaluru and the assessment order was passed on 25/4/2013 wherein the total tax liability of the assessee was assessed at Rs. 12,42,690/-. Aggrieved by that order the assessee filed an appeal before the CIT (A) wherein it was agitated that deduction towards depreciation and financial cost was not granted. It was explained before the Ld. CIT (A) that while uploading the data the depreciation and financial cost was not properly uploaded due to which this mistake had occurred while processing the return by the CPC, Bangalore.

4. The Ld AR submitted before us that the Ld CIT (A) judiciously directed the Assessing Officer to verify the claim of the assessee with respect to the deduction towards depreciation however by oversight did not direct the Ld. AO to verify the claim of deduction towards financial cost. It was therefore pleaded that the Ld. AO may be directed to verify the claim of the assessee with regard to the expenditure incurred towards financial cost and grant deduction in accordance with law. The Ld. DR could not controvert to the submission of the Ld. AR.

5. We have heard the rival submission and carefully perused the materials on record including the assessment order and the order of the

Ld. CIT (A). On examining the same, we find merit in the submission of the Ld. AR. It is quite apparent that the Ld. CIT (A) has by oversight did not adjudicate the issue with respect to the claim of deduction claimed by the assessee towards financial cost. Therefore, in the interest of justice, we hereby direct the Ld. AO to verify the claim of the assessee towards depreciation and financial cost and thereafter decide the matter in accordance with law and merit.

6. In the result, appeal of the assessee is allowed for statistical purposes as indicated herein above.

7. Before parting, it is worthwhile to mention that this order is pronounced after 90 days of hearing the appeal, which is though against the usual norms, we find it appropriate, taking into consideration of the extra-ordinary situation in the light of the lock-down due to Covid-19 pandemic. While doing so, we have relied in the decision of Mumbai Bench of the Tribunal in the case of DCIT vs. JSW Ltd. In ITA No.6264/M/2018 and 6103/M/2018 for AY 2013-14 order dated 14th May 2020.

Pronounced in the open Court on the 14<sup>th</sup> June,2021.

Sd/-  
(S.S. GODARA)  
JUDICIAL MEMBER

Sd/-  
(A. MOHAN ALANKAMONY)  
ACCOUNTANT MEMBER

Hyderabad, Dated: 14<sup>th</sup> June,2021.

OKK

Copy to:-

1.	Coromandel Concrete Products Pvt Ltd., D.No. 50-116-15, MIG-119, North Extension, Seethammadhara, Visakhapatnam-530013.
2.	Income Tax Officer, Ward-1(4), 7 <sup>th</sup> Floor, A-Block, IT Towers, AC Guards, Masabtank, Hyderabad.
3.	The CIT (A)-1, Hyderabad.
4.	The Principal Commissioner of Income Tax-1, Hyderabad.
5.	The DR, ITAT, Hyderabad.
6.	Guard File.