

**आयकर अपीलीय अधिकरण "बी" न्यायपीठ मुंबई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
"B" BENCH, MUMBAI**

**माननीय श्री शक्तिजी दे, न्यायिक सदस्य एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।
BEFORE HON'BLE SHRI SAKTIJIT DEY, JM AND
HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM
(Hearing Through Video Conferencing Mode)**

1. आयकर अपील सं./ I.T.A. No.2140/Mum/2002
(निर्धारण वर्ष / Assessment Year: 1998-99)
&
2. आयकर अपील सं./ I.T.A. No.1527/Mum/2005
(निर्धारण वर्ष / Assessment Year: 1999-2000)
&
3. आयकर अपील सं./ I.T.A. No.2822/Mum/2006
(निर्धारण वर्ष / Assessment Year: 2001-02)
&
4. आयकर अपील सं./ I.T.A. No.2747/Mum/2012
(निर्धारण वर्ष / Assessment Year: 2002-03)
&
5. आयकर अपील सं./ I.T.A. No.2748/Mum/2012
(निर्धारण वर्ष / Assessment Year: 2003-04)
&
6. आयकर अपील सं./ I.T.A. No.2749/Mum/2012
(निर्धारण वर्ष / Assessment Year: 2004-05)
&
7. आयकर अपील सं./ I.T.A. No.8547/Mum/2010
(निर्धारण वर्ष / Assessment Year: 2007-08)
&
8. आयकर अपील सं./ I.T.A. No.2746/Mum/2012
(निर्धारण वर्ष / Assessment Year: 2008-09)
&
9. आयकर अपील सं./ I.T.A. No.2251/Mum/2018
(निर्धारण वर्ष / Assessment Year: 2010-11)
&
10. आयकर अपील सं./ I.T.A. No.4648/Mum/2015
(निर्धारण वर्ष / Assessment Year: 2011-12)
&
11. आयकर अपील सं./ I.T.A. No.2252/mum/2018
(निर्धारण वर्ष / Assessment Year: 2012-13)
&

12. आयकर अपील सं./ I.T.A. No.2253/Mum/2018
(निर्धारण वर्ष / Assessment Year: 2013-14)

Mr. Bharat K. Sheth 19-B, Manek, 11, L.D. Ruparel Marg Mumbai-400 006.	बनाम/ Vs.	DCIT-Range 5(3) Room No.572, Aaykar Bhavan M.K. Marg, Mumbai
PAN/GIR No. AAQPS-2482-L		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

&

13. आयकर अपील सं./ I.T.A. No.1235/Mum/2005
(निर्धारण वर्ष / Assessment Year: 1999-2000)

DCIT-Range 5(3) Room No.572, Aaykar Bhavan M.K. Marg, Mumbai	बनाम/ Vs.	Mr. Bharat K. Sheth 19-B, Manek, 11, L.D. Ruparel Marg Mumbai-400 006.
PAN/GIR No. AAQPS-2482-L		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

Assessee by	:	Shri Percy Pardiwala-Ld.Sr. Counsel
Revenue by	:	Shri Oommen Thorian -Ld. Sr.DR

सुनवाई की तारीख/ Date of Hearing	:	24/11/2020
घोषणा की तारीख / Date of Pronouncement	:	17/12/2020

आदेश / ORDER

Per Bench

1. The assessee is under appeal for various Assessment Years as captioned above whereas the revenue is in appeal for Assessment Year (AY) 1999-2000. The assessment has been framed on different dates which have been adjudicated by Ld. first appellate authority vide separate orders. However, it is admitted position that facts and issues are more or less identical in all the years and adjudication in any year would apply to all the other years also. For the purpose of adjudication, the assessee's appeal for AY 1998-99 is taken as the lead year which is against the order of Ld. Commissioner of Income Tax (Appeals), Central-

VI, Mumbai order dated 28/02/2002. The effective grounds read as under: -

1. On the facts and circumstances of the case and in law, the learned Commissioner of Income Tax (Appeals) erred in redirecting the assessing officer to fix the quantum of rental value of house property by rejecting the claim of the appellant.
2. On the facts and circumstances of the case and in law, the learned Commissioner of Income Tax (Appeals) erred in holding that letting out of house property by the appellant is not covered by the Rent Control Act.
3. On the facts and circumstances of the case and in law, the learned Commissioner of Income Tax (Appeals) erred in confirming the disallowance of Rs.17,01,000/- in respect of trading loss.
4. On the facts and circumstances of the case and in law, the learned Commissioner of Income Tax (Appeals) erred in not adjudicating ground no.6 before him regarding levy of interest u/s 234A, 234B and 234C of the I.T. Act.

2. The Ld. Sr. Counsel for assessee, Shri Percy Pardiwala, while advancing arguments on merit, placed on record the decision of coordinate bench of this Tribunal in assessee's own case in cross-appeal for AYs 1996-97 & 1997-98, ITA Nos.1480-81/Mum/2001, CO No.164/Mum/2011 common order dated 04/10/2017 to submit that the issues under the appeal have already been delved into by the Tribunal and the factual matrix of this year is covered in terms of aforesaid order.

3. We have carefully heard the arguments and perused the relevant material on record including the orders of lower authorities and the cited decision of the Tribunal in assessee's own case for AYs 1996-97 & 1997-98. Our adjudication to the subject matter of appeal would be as given in succeeding paragraphs.

4. The material facts are that the assessee being resident individual was assessed for year under consideration u/s 143(3) on 12/03/2001 wherein the returned income of Rs.42.70 Lacs was assessed at Rs.107 Lacs after certain additions / adjustments. One of the disallowance was disallowance of trading loss for Rs.17.01 Lacs and other adjustment was

under the head *Income from House Property* for Rs.36 Lacs. Both the issues form subject matter of present appeal before us.

Issue No.1: Trading Loss of Rs.17.01 Lacs

5.1 The assessee reflected trading loss of Rs.17.01 Lacs in share business stated to be carried out in proprietorship concern namely M/s B.K. Sheth Trading Co. The loss stem from decrease in market value of two stocks i.e. M/s Great Eastern Shipping Co. Ltd & M/s Prime Securities Ltd. held by the assessee on the Balance Sheet date. These scrips were converted into stock-in-trade of the proprietorship concern in earlier AYs 1994-95 & 1995-96. There was no trading in shares but the loss was arising on account of valuation of closing stock at year-end. However, Ld. AO noted that there was no organized or frequent trading activity which was evident that in last 5 years, there were only two transactions of purchase and sale in the concern. During the year, the assessee did not carry out even a single trade in proprietorship concern. Though the assessee carried out sale of shares in individual capacity but the shares held in trading concern were left untouched. Therefore, a conclusion was to be drawn that the assessee had no intention of dealing in the shares held in proprietorship concern. Hence, the trading loss of Rs.17.01 Lacs would not be allowable as held in earlier AYs 1996-97 & 1997-98 as well,

5.2 During appellate proceedings, assessee, inter-alia, drew attention to the favorable first appellate orders for AYs 1996-97 & 1997-98. However, Ld. CIT(A), taking a different view, held that it was not a case of genuine loss. Although the shares were capital investment but the same were given the treatment of stock-in-trade without any basis. Hence, the action of Ld. AO in disallowing the trading loss was to be

upheld. Aggrieved, the assessee is in further appeal before us by way of ground no.3.

6. We find that revenue assailed the order of learned first appellate authority in AYs 1996-97 & 1997-98 in allowing the trading loss. However, the coordinate bench of the Tribunal, vide para-14 of the order, upheld the order of Ld. CIT(A) and dismissed the grounds raised by the revenue. Reliance was placed on the decision of Hon'ble Bombay High Court in **Kesavdas Ranchhod Das V/s CIT (1972) 83 ITR 1**, the decision of Hon'ble Apex Court in **CIT V/s Sulej Cotton Mills Supply Agency Ltd. (1975) 100 ITR 706** as well as **Chainrup Sampatram V/s CIT (1953) 24 ITR 481** while arriving at such a conclusion. The bench held that an inactivity or lull in the business of the assessee for some years cannot conclusively dislodge the claim of the assessee that it was carrying on the business of trading in shares. Further, the valuation of stock-in-trade was in conformity with the method of valuation of stock in trade that was consistently followed by the assessee. Therefore, the claim on account of fall in value of scrips was well in order. We find that similar are the facts in this year. There being nothing contrary on record, respectfully following the earlier view of Tribunal, we hold that the trading loss of Rs.17.01 Lacs on account of fall in value of scrips was an allowable trading loss. Ground No. 3 stands allowed.

Issue No.2: Income from House Property

7.1 The addition under *Income from House Property* stem from the fact the assessee purchased one residential property situated at 7B, Manek, L.D. Ruparel Marg, Mumbai from one individual namely Dr. Saraiya vide an agreement dated 15/02/1996. However, he leased back the said property on the same very day to the seller Dr. Saraiya vide a leave and

license agreement on a monthly license fees of Rs.5,000/-. The said income was offered to tax during the year after deduction of municipal taxes as well as statutory deduction of 20%. However, as per the terms of leave & license agreement, the assessee received interest free deposit of Rs.3 Crores as security deposits from the licensee i.e. Dr. Saraiya which led Ld. AO re-determine rental income in the hands of the assessee against this property.

7.2 As per terms of license agreement, the municipal taxes were to be borne by the assessor licensor. The quarterly outgoing in the shape of municipal taxes and maintenance charges amounted to Rs.19,390/- and therefore, a conclusion was drawn that the monthly license amount of Rs.5,000/- as received by the assessee was nothing but reimbursement of municipal taxes & maintenance charges etc. In other words, the assessee did not show any rent in lieu of the leased property. Accordingly, in terms of Section 23(1)(a) of the Act, the annual value of the property would be the sum for which the property might reasonably be expected to be let out from year to year. The test of reasonableness in terms of the decision of Hon'ble Apex Court in Corporation of Calcutta Vs Smt. Padmadevi AIR 1962 SC 151 would be – *a bargain between a willing lessor and a willing lessee uninfluenced by any extraneous circumstances may afford a guiding test of reasonableness. An inflated or deflated rate of rent based on fraud, emergency, relationship and such other considerations may take it out of the bounds of reasonableness.*

7.3 In assessee's case, such other consideration exists and therefore a reasonable rent of the property was to be determined. The same was estimated as 12% of interest free deposit of Rs.3 Crores received by the

assessee. Accordingly, an amount of Rs.36 Lacs was to be added to the income of the assessee as rental income. However, the same was to be added on protective basis since it was held that the asset was never acquired by the assessee.

7.4 During appellate proceedings, the assessee has relied upon the favorable first appellate orders for AYs 1996-97 & 1997-98. However, Ld. CIT(A) chose to differ from the same by observing as under: -

6.1 I have carefully considered the facts of the case, order of assessment and the submission of the learned representative of the appellant. The basic issue involved is the computation of income under the head 'Income from House Property' in terms of section 23(1) of the I.T. Act. The Assessing Officer has taken into account the interest attributable on the amount of Rs.3 crores for the purpose of computing the annual value of the house property. My learned predecessor had allowed relief to the appellant relying on the various decisions cited by the appellant's A/R which are mentioned above. My learned predecessor has allowed the relief mainly on the grounds that notional interest cannot be included in the rental value of a house, that where the Rent Control Act is applicable only the standard rent can be adopted as Annual Rental Value, that the Assessing Officer was bound to fix the Annual letting Value based on the Municipal Valuation unless the same was lower than the actual rent received, that the notional interest on the deposit is not an actual rent received or receivable, that there is no corresponding provision in sections 22 and 23 of the I.T. Act with the Schedule III of the W.T, Act 1957. My learned predecessor had also held that the appellant is owner of the residential house. With due respect to my learned predecessor, I beg to differ with him on certain issues being relevant to computation of ALV of the property. I agree with him that notional interest worked out on the deposit of Rs.3 crores in itself cannot be adopted as the ALV of the House Property. To this extent, I agree with the view of my learned predecessor. However, the issue needs to be viewed in its total perspective for the purpose of computing Annual Value of the House Property. It has been argued by the learned representative of the appellant that the property has neither been rented out nor been leased out. It has been claimed that it is an arrangement of leave and licence. It is clear from the submission of the appellant that the appellant denies the applicability of Rent Control Act in its case. It has been emphatically submitted that the appellant has not leased out the said premises. It has been submitted that the appellant has only been granted the licence to use the premises to Dr. Saraiya on payment of certain compensation. By this submission, it is clear that the receipt of Rs.5,000/- p.m. is not treated by the appellant either as rent in its simple term or in the nature of lease rent. The appellant has termed it as Licence fee. As the arrangement is not governed by the prevalent Rent Control Act, the standard rent as per the Municipal valuation, in my considered opinion, cannot be held to be the sum for which the property might reasonably be expected to let from year to year. Such sum, in view of the peculiar facts of the case, can be determined considering the various factors which govern the reasonableness of a sum which can be expected in the open market. The governing factors are the following :

i) Area of the flat. The present flat is about 2400 sq.ft. It consists of 3 bed rooms with attached bath and toilets, a dining hall, a sitting room, a kitchen and a servant quarter with attached toilet. It also has two covered car parking space.

ii) Location of the property. The property is located in one of the prestigious area of the city i.e. Malabar Hill near the Nepean Sea Road. The building is sea facing.

iii) The cost of the property. As can be seen from the agreement, the cost of the property at the time of purchase by the assessee was of more than Rs.6 crores.

iv) It cannot be ignored that the amount of Rs.3 crores received by the appellant has direct connection with letting out of the property. In normal course, nobody would give such huge amount interest free. While determining the Annual Value this aspect also needs to be considered. The arrangement also proves that the property was let out on the basis of simple terms but a circumventing scheme was made by which the appellant though received nominal rent, however, enabled itself to enjoy substantial funds without paying any interest. The arrangement does not confirm to the normal commercial or prudential norms.

6.2 It has been held by the Patna High Court (101 ITR 810) that Municipal Valuation affords an indication as to the reasonable Annual Letting Value of a building but the same can be rebutted on the basis of other materials on record. In such a case, the Annual Value may be determined either at a reduced or enhanced figure than that of Municipal Valuation. Similarly, Delhi High Court, in the case of CIT vs. H.P. Sharma 122 ITR 675 has held that the municipal valuation is only a piece of evidence and it cannot override the figure of actual rent as the basis for determination of Annual Value. Gujarat High Court (100 ITR 97) has held that in absence of any better way of estimating rent, the rate of interest on cost, or on capital value, of building and land may provide a reasonable basis for determining the ALV of a property. The decisions of the Hon'ble Supreme Court, while holding that standard rent may be considered as a sum for which the property might reasonably be expected to let from year to year, was not seized with the cases of the nature identical to the nature of the present case. In the present case a nominal rent has been fixed and a benefit has been derived by way of enjoying interest free deposits and the rent fixed is not in conformity with the area of the flat, its location, its capital value etc. The concept of standard rent, in my considered opinion, cannot be applied in such cases.

6.3 It is an undisputed fact in the present case that the amount of Rs.5,000/- was not fixed in accordance with the Rent Control Act. The AO is therefore, directed to get the necessary information about the prevailing rent in the area for a similar building. The Assessing officer, for this purpose, may also consider the market rent fixed by CPWD for its properties allotted to the Govt. Servants. The quantum of rental value needs to be fixed considering all the above factors. In my considered opinion, the action of the AO in determining the annual value at Rs.36 lakhs per annum purely on the basis of the amount of interest free deposit is not justified. At the same time, I beg to differ with my learned predecessor that the amount declared by the appellant can be accepted as a sum for which the property might reasonably be expected to let from year to year. Ground of appeal No. I of the appellant is therefore, rejected. The Assessing Officer is directed to fix the quantum considering the above factors and the principles discussed above.

Upon perusal of the above, it is evident that Ld. CIT(A), while agreeing that notional interest could not be adopted as ALV of the property, chose to take a contrary view than taken in earlier years. The reason for the same is stated to be the fact that the property was neither rented out nor leased out but it was an arrangement in the nature of leave & license. Thus, the assessee denies the applicability of Rent Control Act. Consequently, the receipts would be neither rent nor lease rent but license fees. Since this arrangement would not be governed by the prevalent Rent Control Act, the Standard Rent as per municipal valuation cannot be held to be the sum for which the property might reasonably be expected to let out from year to year. Rather the same was to be determined keeping in mind various factors. Finally, the Ld. AO was directed to re-fix the quantum keeping in mind various factors as enumerated in the impugned order.

Aggrieved as aforesaid, the assessee is in further appeal before us by way of ground nos.1 & 2.

8. Upon perusal of cited order of the Tribunal, we find that in AY 1996-97, Ld. AO treated the leave and license arrangement entered into by the assessee with Dr. Saraiya as transfer as contemplated in Sec.2(47) of the Act and therefore, denied the exemption u/s 54F as claimed by the assessee. Proceeding further, Ld.AO also formed an opinion that rental value of the property was to be considered as 12% of interest free deposit of Rs.3 Crores received by the assessee from Dr. Saraiya and brought the same to tax.

Upon further appeal, Ld. CIT(A) relying upon the decision of Hon'ble Bombay High Court in **Hameed Jaffery V/s CIT (1997) 227 ITR 724** held that no transfer of property was carried out by the assessee to licensee

i.e. Dr. Saraiya and the license granted was not for exclusive use but the assessee was vested with the right to enter and use the said premises. The entire transaction could not be characterized as a colorable device to avoid payment of tax. Hence, the assessee was eligible to claim exemption u/s 54F. The estimation of rental value as made by Ld. AO on the basis of notional interest was also rejected by observing that AO was bound to fix Annual Lettable Value (ALV) based on municipal valuation unless the same was lower than the actual rent received. The Ld. CIT(A) further observed that u/s 23(1)(b) only the actual rent received or receivable could be taken into consideration and notional interest could not be included in annual rental value.

9. The stand of Ld. CIT(A), on both the issues was assailed by revenue in AY1996-97 before cited decision of this Tribunal. The co-ordinate bench, vide para-12 of the order, confirmed the stand of Ld. CIT(A) that the ownership was not dislodged by giving the same on leave & license basis to Dr. Saraiya and the assessee was eligible for deduction u/s 54F. Regarding fixation of ALV of the property, relying upon the decision of Hon'ble Bombay High Court in **CIT V/s Tip Top Typography (2014)368 ITR 330**, the bench held that the ALV so determined by Ld. AO could not be sustained. The Ld. AO could not brush aside the rent control legislation. Therefore, the order of Ld. CIT(A) was upheld and the ground raised by revenue were ultimately dismissed in para-13. The said decision was followed *mutatis-mutandis* in AY1997-98.

10. Thus in the backdrop of aforesaid decision of the Tribunal, it is quite evident that Ld. CIT(A) has rightly concluded that estimation of ALV on the basis of notional interest could not be upheld in the eyes of law. However, the same time, the findings that the property would not be

subjected to Rent Control Legislation is bereft of any evidence on record. The income so earned notwithstanding the nomenclature of rental / lease rental or license fees, all are assessable under the head Income from House Property and subjected to similar computations. No difference has been carved out in law in all these different streams of income. The assessee nowhere denied the applicability of Rent Control Act to the stated stream of income. Therefore, the facts of the case are squarely covered by the earlier decision of the Tribunal in assessee's own case for AYs 1996-97 & 1997-98. There is no change in material facts. No contrary decision is on record. Nothing has been shown that the aforesaid decision of the Tribunal has ever been reversed or not applicable, in any manner. Therefore, respectfully following the consistent stand of the Tribunal, we are inclined to quash the directions given by Ld. CIT(A). The additions, thus made by Ld.AO, stand deleted. Ground Nos. 1 & 2 stands allowed.

Issue No.3: Levy of interest

11. In Ground No.4, the assessee is aggrieved by non-adjudication of ground relating to levy of interest u/s 234A, 234B & 234C. The Ld.Sr. Counsel submitted that the return of income was filed within time and therefore, there would be no question of levy of interest u/s 234A. Errors have also been pointed out in the computation of interest u/s 234B, 234C. In this regard, it would suffice on our part to direct Ld. AO to re-compute the income of the assessee in terms of our above order and levy interest only in accordance with law. This ground stand allowed for statistical purposes.

12. Finally, the appeal stands allowed in terms of our above order.

Cross-Appeals for AY 1999-2000

13.1 Facts are *pari-materia* the same in this year. An assessment was framed u/s 143(3) on 15/03/2002 wherein similar trading loss of Rs.0.92 Lacs was disallowed and the rental income was determined @12% of interest free deposit. Upon further appeal, Ld. CIT(A) confirmed the disallowance of trading loss by following appellate order for AY 1998-99. Regarding rental income, the appellate order for AY 1998-99 was followed and similar directions were given. Aggrieved, the assessee is in further appeal before us with similar grounds of appeal. The revenue is also under appeal challenging the findings of Ld. CIT(A) with respect to rental income.

13.2 At the outset, it is noted that the tax effect of quantum additions under dispute by revenue is less than prescribed monetary limit of Rs.50 Lacs and therefore, the appeal would not be maintainable in terms of latest low tax effect Circular No. 17/2019 dated 08/08/2019 [F.No.279/Misc. 142/2007-TTJ(Pt.) issued by CBDT. Therefore, the revenue's appeal stands dismissed.

13.3 The facts as well as issues in assessee's appeal are *pari-materia* the same as in AY 1998-99. Therefore, our findings as well as adjudication therein shall *mutatis-mutandis* apply to this year also.

14. Resultantly, the revenue's appeal stand dismissed whereas the assessee's appeal stand allowed in terms of our above order.

Assessee's Appeal-ITA No.2822/Mum/2006 for AY 2001-02

15. In this year, an assessment was framed u/s 143(3) on 16/03/2004 wherein similar trading loss of Rs.20.33 Lacs was disallowed and the rental income was determined @8% of interest free deposit. Upon further appeal, Ld. CIT(A) confirmed the disallowance of trading loss by

following appellate orders for AYs 1998-99, 1999-2000 & 2000-01. Regarding rental income, the appellate orders for AYs 1998-99, 1999-2000 & 2000-01 were followed and similar directions were given. Aggrieved, the assessee is in further appeal before us with similar grounds of appeal.

16. Since the facts as well as issue of rental income in assessee's appeal is *pari-materia* the same as in AY 1998-99. Therefore, our findings as well as adjudication therein shall *mutatis-mutandis* apply to this year also. The Ld. AO is directed to re-compute correct interest u/s 234A, 234B & 234C in accordance with law.

17. Resultantly, all these appeals stand allowed in terms of our above order.

Assessee's Other Appeals

18. In AY 2002-03, the assessment was framed u/s 143(3) on 11/01/2005 wherein the rental income has been estimated @Rs.28.80 Lacs which was based on comparative rents of other flats located in same building.

19. Similar assessment was made for AY 2003-04 on 15/02/2006 wherein the rent was estimated @Rs.30.24 Lacs considering 5% appreciation in the rent. Similar was the addition in assessment orders for AYs 2004-05 & 2007-08, 2008-09, 2010-11, 2011-12, 2012-13 & 2013-14.

20. Upon further appeal, Ld. CIT(A) confirmed the stand of Ld. AO in all these years vide separate orders. Aggrieved, the assessee is in further appeal before us on this issue for all the years.

21. We find that same leave & license agreement is continuing in the case of the assessee. There is no change in material facts except the

basis of estimation of rental income. There is nothing on record which would warrant us to deviate from our adjudication. Therefore, our findings as well as adjudication as in AY 1998-99 shall *mutatis-mutandis* apply to all these appeals. Resultantly, all these appeals stand allowed in terms of our above order.

Conclusion

22. The revenue's appeal stand dismissed. The assessee's appeal for AYs 1998-99, 1999-2000 & 2001-02 stands allowed to the extent indicated in the order whereas all the remaining appeals of the assessee stands allowed.

Order pronounced on 17th December, 2020

Sd/-

(Saktijit Dey)

न्यायिक सदस्य / **Judicial Member**

Sd/-

(Manoj Kumar Aggarwal)

लेखा सदस्य / **Accountant Member**

मुंबई Mumbai; दिनांक Dated : 17/12/2020

Sr.PS:-Jaisy Varghese

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

1. अपीलार्थी/ The Appellant
2. प्रत्यर्थी/ The Respondent
3. आयकर आयुक्त(अपील) / The CIT(A)
4. आयकर आयुक्त/ CIT– concerned
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, मुंबई/ DR, ITAT, Mumbai
6. गार्डफाईल / Guard File

आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt.Registrar)
आयकर अपीलीय अधिकरण, मुंबई / ITAT, Mumbai.