

**IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "I" MUMBAI**

**BEFORE SHRI OM PRAKASH KANT (ACCOUNTANT MEMBER) AND
SHRI RAHUL CHAUDHARY (JUDICIAL MEMBER)**

**ITA No. 1812/MUM/2018
Assessment Year: 2008-09
&
ITA No. 1813/MUM/2018
Assessment Year: 2009-10
&
ITA No. 1814/MUM/2018
Assessment Year: 2010-11
&
ITA No. 1815/MUM/2018
Assessment Year: 2014-15**

DZ Bank, India Representative
Office C/o SRBC & Associates LLP,
14th Floor, The Ruby, 29, Senapati
Bapat Marg, Dadar (West),
Mumbai-400028.

PAN No. AABCD 6455 E

Appellant

Vs. DCIT (International Taxation)
Range-2(1)(2),
16th floor, Room No. 1612, Air
India Building, Nariman Point,
Mumbai-400021.

Respondent

Assessee by : Mr. P.J. Pardiwala/Jeet Kamdar, AR
Revenue by : Mr. Somendu Kumar Dash, Sr. DR

Date of Hearing { 11/07/2022 **(ITA No. 1815/M/2018)**
13/07/2022 **(ITA Nos. 1812 to 1814/M/2018)**

Date of pronouncement : 04/08/2022



ORDER

PER OM PRAKASH KANT, AM

By the orders of the Tribunal in Miscellaneous Applications as listed in table below, these appeals have been recalled for the limited purpose of adjudication of grounds relating to allow credit of tax deducted at source (TDS) by the borrowers on gross interest payment to M/s DZ Bank and consequently fixed for hearing:

S. No	MA No.	MA order dated	Appeal No.
1.	262/M/2021	05.05.2022	1812/M/2018
2.	263/M/2021	05.05.2022	1813/M/2018
3.	264/M/2021	05.05.2022	1814/M/2018
4.	145/M/2021	08.11.2021	1815/M/2018

2. The Tribunal in order dated 08/11/2021 in Miscellaneous Application No. 145/Mum/2021 has recalled the ground No. 9 and 10 of ITA No. 1815/Mum/2018, observing as under:

“7. Having regard to the rival submissions, and having perused the material on record, we are satisfied that ground nos. 9 and 10 have remained to be disposed of and the impugned order needs to be recalled accordingly. We order so. The Registry is directed to refile the matter for the limited purposes of disposing of these two grounds of appeal.”



3. In other Miscellaneous Applications listed in table above also, the Tribunal has recalled the orders for adjudication of ground No. 9 & 10 of respective appeals, giving similar finding.

4. In all these appeals, identical grounds have been raised in relation to claim for TDS credit, therefore for brevity we are reproducing the ground No. 9 & 10 raised in assessment year 2014-15, as under:

“9. On the facts and in the circumstances of the case and in law, Hon’ble CIT(A)/Ld. AO on facts and in law has erred in not granting credit for tax deducted at source (TDS), including credit for which the appellant court not furnish certificates but the payments were received net of taxes.

10. On the facts and in the circumstances of the case and in law, Hon’ble CIT(A)/Ld. AO on facts and in law has erred in raising a demand, in respect of taxes already deducted at sources appropriately by the deductor and, making a demand of the said taxes which is not in consonance as per provisions of section 205 of the Act.”

5. The appeal for assessment year 2014-15 was heard on 11/07/2022, whereas appeals for other assessment years were



heard on 13/07/2022. As common issue in dispute is involved in all these appeals, same are disposed off by way of this consolidated order for convenience and avoid reputation of facts.

6. In support of the grounds recalled, the Ld. senior counsel of the assessee submitted that credit may be allowed in respect of tax deducted at source (TDS), including the items where the assessee could not furnish the TDS certificates, but the income was received net of taxes. It was further submitted that Indian borrowers have paid the interest income after deducting tax at source in accordance with Article 11 of the Double Taxation Avoidance Agreement between India and Germany (the DTAA). The amount of such income assessed in the hand of the assessee represents the grossed up amount as the arrangement was that tax was to be borne by the Indian borrowers. The entire liability to pay tax stands discharged by the deduction of tax at source. The Ld. counsel submitted that once the appellant has been assessed on grossed up basis and it has



received only the net amount from the Indian borrowers i.e. after deduction of tax at source, then in view of section 205 of the Act, the assessee cannot be called upon to pay the tax, notwithstanding whether the payer of income/deductor of tax has deposited the tax into government account. The Ld. counsel filed before us relevant part of the loan agreement between one of the borrower namely M/s Mundra Port and special economic zone Ltd and the assessee “DZ Bank”.

7. The Ld. DR on the other hand contended that assessee has not submitted any evidence that tax was deducted by the payer of income. He submitted that issue may be restored back to the file of the Ld. Assessing Officer for allowing TDS credit to the assessee in accordance with law after verification whether the payer of the income has deducted the tax at source or not.

8. We have heard rival submission of the parties on the issue in dispute and perused the relevant material on record. The facts in



brief as noted by the Tribunal in order dated 04/12/2020 for assessment year 2014-15 are that the assessee “DZ Bank of India (representative office)” filed return of income on 25/09/2014 treating the India representative office as a taxable entity, disclosing NIL taxable income. The Assessing Officer noticed that during the relevant previous year “the DZ Bank AG”, provided foreign currency loans to Indian companies in the nature of external commercial borrowings (ECB). The Assessing Officer further noted that huge sums of the TDS was made on the interest paid/payable by the Indian customer to the assessee. Before the Assessing Officer, the assessee explained that TDS on interest payable by the Indian borrowers is born by them and that as per section 115A(5) of the Income Tax Act, 1961 (in short ‘the Act’), a foreign company is exempt from furnishing return of income in India, when it only earns interest income from foreign currency loans provided to Indian companies and the appropriate taxes have been deducted at



source from the same. The Assessing Officer was of the view that the “DZ Bank India representative office” was a permanent establishment (PE) of the head office “DZ Bank AG” and the interest income and other income earned by the head office from the operations in India should be taxed at the rate of the 40% as per the provisions of the Act. It was explained by the assessee that under Article 7 of the Indo German tax treaty, only so much of the business profits of a German enterprise can be brought to tax in India as are attributable to its permanent establishment in India and the representative assessee did not constitute PE of the DZ Bank AG in as much as no business activity were carried out from the same. The Ld. Assessing Officer however concluded that in view of the activities carried out, the representative office was engaged in managing the business of the enterprise i.e. DZ bank AG, and was functioning beyond preparatory or auxiliary activity, therefore it was a permanent establishment within the meaning of the



expression in DTAA. The Assessing Officer also held the commitment fee and agency fees in connection with loans guaranteed by 'Hermes Deckung, Germany' was taxable in the hands of permanent establishment. The Assessing Officer accordingly proceeded to tax entire interest income, commitment fees and agency fee as income of the assessee after allowing deduction of expenses of the representative office. The assessee could not succeed before the Ld. CIT(A). On further appeal, the Tribunal in concluding para has held as under:

"30. In the light of the above discussions, as also bearing in mind entirety of the case, it is clear that, on the facts and in the circumstances of this case and in law, there is no income, other than the interest income of DZ Bank AG from its clients in India, on which tax liability under article 11 has already been discharged, taxable in the hands of the assessee bank. So far as this taxability is concerned, the assessee did not have any obligations to file the income tax return under section 115A(5) as it existed at the relevant point of time. It is difficult not to miss the fact that we are looking at a situation in which an income, which has already been brought to tax in the hands of the assessee under a treaty provision, is being sought to be taxed again in the hands of the same assessee, in the same assessment year but only



under a different provision in the same tax treaty. We cannot, and donot, approve such an approach. The impugned demands are, thus, also devoid of legally sustainable merits from this point of view as well. We, therefore, uphold the plea of the assessee against taxability of interest income of Rs 29,41,57,201 and commitment fees etc of Rs 1,98,14,938, in the hands of the assessee bank, additionally under article 7 of the Indo German tax treaty also. That finding is, however, without prejudice to the taxability of the interest income under article 11 of the Indo German tax treaty. We make it clear that the income in question could only be taxed under article 11, and not additionally under article 7 also, but the income is taxable nevertheless, subject to the exemptions set out in and under the scheme of article 11, on gross basis.

31. Given our line of reasoning, as above, it is wholly academic issue as to whether or not the assessee had a permanent establishment in India, because PE or no PE, the debt claim in question could not be said to be effectively connected to the alleged PE, and, therefore, neither the exclusion article 11(5) could have been triggered, nor the taxability under article 7 could not have come into play. It is not even Assessing Officer's case that the debt claims in question are effectively connected with the PE, but at best that there is "a real relation between the business carried on by the assessee for which it receives interest and processing charges abroad and activities of its representative office in India which contribute directly or indirectly to the earning of income of the assessee (i.e. DZ Bank AG, Germany)- something is much less than the threshold nexus level to trigger article 11(5) exclusion clause. The existence of permanent establishment, in the light of our analysis of ITA No.: 1815/Mum/18 Assessment year: 2014-15 legal position, is



not really relevant for determining the issue of taxability under article 7 on the facts of the present case.

32. In view of our detailed findings above, the question that we had raised on our own, with respect to the right hands in which impugned demands could be brought to tax, is rendered infructuous, and it does not call for our adjudication as on now and in this case. Suffice to say that the tax demands raised in the impugned assessments, for the detailed reasons set out above, are wholly unsustainable in law, and it is, therefore, wholly academic question as to, if at all these were demands could be lawfully raised, whether these demands could have been lawfully raised in the impugned assessment or whether separate proceedings were required to be initiated in the hands of the DZ Bank AG. For this reason, we also do not see need to deal with the scope of Section 153 on the facts of this case, as also the question whether, given the present context, appellant before us could be treated as a 'person' in the inclusive definition of Section 2(31) under the Income Tax Act, 1961. All these issues are rendered academic in the present situation."

8.1 Thus the Tribunal has held that the demand raised by the Assessing Officer for taxing interest income of head office in the hands of the assessee as unsustainable in law.

8.2 Before us, the assessee is seeking credit of TDS relevant to interest income in respect of the loans given by the 'DZ Bank AG' to



the borrowers in India. The contention of the assessee is that the borrower was required to bear the cost of the tax i.e. tax-deductible at source and the lender i.e. DZ Bank AG was to be received sum net of any deduction or withholding tax. For example, if we presume that interest of ₹100 was to be paid to the assessee by the borrower and ₹15 was TDS liability, then borrower was supposed to bear this liability of ₹15 which means his expense cost would be ₹100+ 15 = ₹115 and corresponding amount would be income in the hand of the assessee. The assessee would be entitled for credit of tax deduction at source of ₹15 as per the provision of Act and Income-tax Rules, 1962 (in short 'the Rules'). The assessee has filed a copy of extract of loan agreement between the 'M/s Mundra Port and Special Economic Zone Ltd' and the 'DZ Bank AG' before us, relevant part of which is reproduced as under:

"12.2 Tax gross-up

- (a) *All payments to be made by the Borrower to the Lender under the Finance Documents shall be made free and clear of and*



without any Tax Deduction unless the Borrower is required to make a Tax Deduction, in which case the sum payable by the Borrower (in respect of which such Tax Deduction is required to be made) shall be increased to the extent necessary to ensure that the Lender receives a sum net of any deduction or withholding equal to the sum which it would have received had no such Tax Deduction been made or required to be made.

- (b) The Borrower shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Lender accordingly. Similarly, the Lender shall notify the Borrower on becoming so aware in respect of a payment payable to the Lender.*
- (c) If the Borrower is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.*
- (d) Within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Borrower shall deliver to the Lender evidence reasonably satisfactory to the Lender that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority."*

8.3 According to the clause 12.2(c) of above agreement, the borrower was required to make payment of tax deducted at source as required under the law and deliver to the lender i.e. DZ Bank AG,



evidence of such tax deduction at source and paid to the relevant tax authority.

8.4 For credit of tax deducted at source, various provisions have been prescribed in Act and Rules. The section 199 of the Act has prescribed certain procedure. As per sub-section (1) of section 199, if any deduction is made under the Chapter-XVII and paid to the Central Government, then same is to be considered as payment of tax on behalf of the person from whose income the deduction was made. The sub-section (3) authorize the CBDT to frame Rules for facilitating credit to be given in respect of tax deducted. The CBDT in terms of section 199(3) of the Act has framed Rule 37BA. As per clause (4) of the Rule 37BA, the credit of the tax deducted and paid to the Central Government shall be allowed on the basis of the information relating to deduction of tax furnished by the deductor to the Income-tax Authority or the person authorized by such authority and the information in the return of income in respect of



the claim for the credit, subject to verification in accordance with the risk management strategy formulated by the CBDT from time to time.

8.5 As per section 203 of the Income Tax Act, every person deducting the tax shall issue a certificate to the effect that tax has been deducted specifying amount of tax so deducted, rate at which tax has been deducted. Under Rule 31 framed under section 203, said TDS certificate should be issued in Form 16 in case deduction u/s 192 annually or in Form 16A in case deduction of tax under any other section quarterly.

8.6 As per section 203AA, prescribed Income Tax Authority shall deliver to every person from whose income tax has been deducted a statement in the prescribed form specifying amount of tax deducted or paid within prescribed time limit. As per Rule 31AB framed thereunder, the Director General of Income-Tax (Systems) shall deliver to every person whose tax has been deducted a statement



referred to in section 203AA in the Form 26AS by the 31st July following the financial year during which taxes were deducted or paid.

8.7 Thus, from above it is evident that each deductor will issue Form 16/16A to every payee individually whereas the Income Tax Department will deliver the consolidated statement of tax deducted by various payees online in the Form 26AS.

8.8 Prior to introduction of Form 26AS, the credit of TDS was used to be given on the basis of TDS certificate produced by the assessee. The Ld. counsel of the assessee has referred to the decision of the Hon'ble Bombay High Court in the case of **Yashpal Shani reported in 293 ITR 539(Bom)**. In said case, a question was raised as to where a company deducts tax at source ('TDS' for short) from the salary payable to an employee, but fails to deposit the said amount into the Government treasury, whether, the Revenue can recover the TDS amount with interest from the concerned employee in spite of



the express bar contained in Section 205 of the Income Tax Act, 1961?

8.9 The Hon'ble High Court after considering provisions of the law and precedents on the issue in dispute held that assessee should be provided credit of tax irrespective whether the tax deducted was deposited by the deductor into the government account. The relevant finding of the Hon'ble High Court is reproduced as under:

“15. Chapter XVII of the Income Tax Act, 1961 provides for collection and recovery of tax by two modes. They are (one) directly from the assessee and (two) indirectly by deduction of tax at source. In the present case, we are concerned with the second mode of recovery, namely recovery of tax by deduction at source.

16. Section 192 of the Act provides that any person responsible for paying any income chargeable under the head 'salaries' shall deduct, at the time of payment, income tax at the average rate of income computed on the basis of the rates in force for the financial year in which the payment is made. Under Section 200 of the Act, the TDS amount collected under Section 192 of the Act is required to be paid to the credit of the Central Government within the prescribed time.



17. Section 201 of the Act inter alia provides that where a company bound to deduct tax at source fails to deduct tax or after having deducted fails to pay the said tax to the credit of the Central Government within the stipulated time, then the company shall be deemed to be an assessee in default in respect of the tax and the said company shall be liable to pay simple interest @ 12% p.a. on the TDS amount from the date on which such tax was deductible upto the date on which such tax is actually paid to the Central Government. Section 201(2) of the Act further provides that till the TDS amount with interest as stated above is paid to the Central Government, there shall be a charge upon all the assets of the company. Moreover, Section 221 of the Act inter alia provides for the levy of penalty and Section 276B of the Act inter alia provides that where a person fails to pay to the credit of the Central Government, the tax deducted at source, such person shall be punishable with rigorous imprisonment for a term which shall not be less than three months but which may extend to seven years and provides for levy of fine. Thus, the Act provides for complete machinery to recover tax deducted at source from the person who has deducted it.

18. At this stage, we may also note that every person deducting tax at source is required to issue a certificate under Section 203 of the Act specifying the amount of tax deducted, the rate at which the tax has been deducted and such other particulars as may be prescribed. Section 199 of the Act provides that any tax deducted at source under the provisions of Chapter XVII and paid to the Central



Government shall be treated as payment of tax on behalf of the person from whose income the deduction was made and the credit shall be given to him for the amount so deducted on production of the TDS certificate issued under Section 203 of the Act. Section 205 of the Act provides that where tax is deductible at the source under Chapter XVII of the Act, the assessee shall not be called upon to pay the tax himself to the extent to which tax has been deducted.

19. Section 205 of the Act as it stood at the relevant time reads thus:

205 - Bar against direct demand on assessee-Where tax is deductible at the source under Sections 192 to 194, Section 194A, Section 194B, Section 194BB, Section 194C, Section 194D, Section 194E, Section 195 and Section 196A, the assessee shall not be called upon to pay the tax himself to the extent to which tax has been deducted from that income.

20. From the language of Section 205, it is clear that once the tax is deducted at source, the same cannot be levied once again on the assessee who has suffered the deduction. Once it is established that the tax has been deducted at source from the salary of the employee, the bar under Section 205 of the Act comes into operation and it is immaterial as to whether the tax deducted at source has been paid to the Central Government or not, because elaborate provisions are made under the Act for recovery of tax deducted at source from the person who has deducted such tax.



21. *In the present case, the petitioner assessee has furnished monthly pay slips and bank statements to show that from his salary tax was deducted at source by the employer - respondent No. 6. Authenticity of the said pay slips and bank statements have not been disputed by the revenue. Thus, it is clear that the tax has been deducted at source by the respondent No. 6 from the salary paid to the petitioner. Therefore, the only question to be considered is, if the employer-respondent No. 6 has failed to deposit the tax deducted at source from the salary income of the petitioner to the credit of the Central Government, whether the revenue can recover the TDS amount with interest once again from the petitioner?*

22. *In the present case, though the respondent No. 6 has deducted the tax at source from the salary income of the petitioner, the respondent No. 6 has not issued the TDS certificate in Form No. 16 to the petitioner. As a result, the petitioner is not entitled to avail credit of the tax deducted at source. However, once it is established that the tax has been deducted at source, the bar under Section 205 of the Act comes into operation and the revenue is barred from recovering the TDS amount once again from the employee from whose income, TDS amount has been deducted. It is pertinent to note that the purpose of issuing TDS certificate under Section 203 of the Act is to enable the assessee to avail credit of the tax deducted at source in the relevant assessment year. If the TDS certificate is not issued, then under Section 199 of the Act, the assessee from whose income, tax has been deducted at*



source will not be entitled to take credit of the said amount. In that event, on account of the non availability of the credit, the assessee would be liable to pay tax once again even though the tax was deducted at source. Thus, it would be a case of double taxation which is not permissible in law. To avoid such anomaly, Section 205 has been enacted, to the effect that, once the tax is deducted at source by the employer-company, then, the person from whose income, the tax has been deducted at source shall not be called to pay the said tax again. From the language of Section of 205 of the Act, it is clear that the bar operates as soon as it is established that the tax has been deducted at source and it is wholly irrelevant as to whether the tax deducted at source is paid to the credit of Central Government or not and whether TDS certificate in Form No. 16 has been issued or not. Also the mere fact that the employer may not issue TDS certificate to the employee does not mean that the liability of the employer ceases. The liability to pay income tax if deducted at source is upon the employer.

23. As held by the Gauhati High Court in the course of Omprakash Gattani (supra), once the mode of collecting tax by deduction at source is adopted, Page 1544 that mode alone is to be adopted for recovery of tax deducted at source. Although it is obligatory on the part of the person collecting tax at source to pay the said TDS amount to the credit of the Central Government within the stipulated time, if such person fails to pay the TDS amount within the stipulated time, then, Section 201 of the Act provides that such person shall be deemed to be an assessee in default and the revenue will be



entitled to recover the TDS amount with interest at 12% p.a. and till the said TDS amount with interest is recovered there shall be a charge on all the assets of such person or the company. Penalty under Section 221 of the Act and rigorous imprisonment under Section 276B of the Act can also be imposed upon such defaulting person or the company. Thus, complete machinery is provided under the Act for recovery of tax deducted at source from the person who has deducted such tax at source and the revenue is barred from recovering the TDS amount from the person from whose income, tax has been deducted at source. Therefore, the fact that the revenue is unable to recover the tax deducted at source from the person who has deducted such tax would not entitle the revenue to recover the said amount once again from the employee-assessee, in view of the specific bar contained in Section 205 of the Act.

24. As stated earlier, in the present case the petitioner-assessee has established that from his salary income, tax has been deducted at source by the employer-respondent No. 6 and, therefore, the revenue has to recover the said TDS amount with interest and penalty from the respondent No. 6 alone and the revenue cannot seek to recover the said amount from the petitioner-assessee in view of the specific bar contained under Section 205 of the Act. The fact that the petitioner is not entitled to the credit of the tax deducted at source for the non issuance of the TDS certificate by the respondent No. 6, cannot be a ground to recover the amount of tax deducted at source from the petitioner. In other words,



even if the credit of the TDS amount is not available to the petitioner assessee for want of TDS certificate, the fact that the tax has been deducted at source from salary income of the petitioner would be sufficient to hold that as per Section 205 of the Act, the revenue cannot recover the TDS amount with interest from the petitioner once again.

25. In the result, the petition succeeds. As the respondent No. 6 had deducted the tax at source from the salary income of the petitioner the revenue could not have recovered the said amount with interest from the petitioner in view of the bar contained in Section 205 of the Act. Accordingly, the revenue is directed to refund to the petitioner within 8 weeks from today the amount of Rs. 17,89,587/- with interest @ 6% from the date of recovery till the date of payment. Though the credit of the tax deducted at source is not available to the petitioner, since the said liability is not recoverable from the petitioner, the revenue is directed to earmark the said TDS liability as "not recoverable" from the petitioner."

8.10 Thus in the above case, the Hon'ble court directed the Assessing Officer to allow credit of the TDS which was deducted by the payer of the income, irrespective whether the same was deposited in government account or not. In the above case, the assessee was able to substantiate by way of the salary slips and his



bank statement that tax was deducted by the payer of salary income despite that no TDS certificate was issued by the deductor to the assessee.

9. Before us, the assessee has submitted that no certificate of tax deduction at source are available with the assessee. Therefore, respectfully following the decision of the Hon'ble Bombay High Court in the case of Yashpal Sahni (supra), for availing credit of TDS, the assessee has to discharge its responsibility of substantiating whether tax was deducted by the payer of income. From the contract agreement also it is evident that the borrower was required to intimate to the 'DZ Bank AG' regarding the amount of tax deducted at source and paid to the tax authority. Before us, the assessee has even neither furnished any details of the amount of TDS in respect of interest income, which it has shown if any in its profit and loss account, nor furnished any evidence to support deduction of tax at source by the payer of income. The assessee has



not furnished any certified copies of ledger account of assessee in the books of borrower parties so as to reflect the amount credited in the account of the assessee.

9.1 In background of above facts and circumstances, statutory provisions and judicial precedents, we feel it appropriate to restore this issue of granting credit of tax deducted source to the file of the Assessing Officer for verification as to whether the assessee has shown interest income corresponding to the TDS in profit and loss account for the year under consideration and whether the tax has been deducted at source by the payer of the income. The Assessing Officer need not to insist for demand in respect of said TDS payment to Government account as explained by the CBDT in OM F/No 275/29/2014-IT(B) dated 11.03.2016. The onus is on the assessee to substantiate its claim of tax deducted at source by way of necessary documentary evidence. The Ld. Assessing Officer is also at liberty to verify or make necessary inquiries from the borrower of



loans as to what amount has been deducted by them in respect of the interest paid or credited to the assessee. It is needless to mention that the adequate opportunity of being heard shall be provided to the assessee. The grounds relating to the credit of the TDS are accordingly allowed for statistical purposes in all the four appeals of the assessee

10. In the result, all the four appeals of the assessee to the extent of the recalled grounds, are allowed for statistical purposes.

Order pronounced in the Court on 04/08/2022.

Sd/-
(RAHUL CHAUDHARY)
JUDICIAL MEMBER

Sd/-
(OM PRAKASH KANT)
ACCOUNTANT MEMBER

Mumbai;
Dated: 04/08/2022
Rahul Sharma, Sr. P.S.

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,

(Sr. Private Secretary)
ITAT, Mumbai