

**IN THE INCOME TAX APPELLATE TRIBUNAL  
“A” BENCH, AHMEDABAD**

**BEFORE SMT. ANNAPURNA GUPTA, ACCOUNTANT MEMBER &  
MS. MADHUMITA ROY, JUDICIAL MEMBER**

आयकर अपील सं./I.T.A. No. 614/Ahd/2023  
(निर्धारण वर्ष / Assessment Years : 2015-16)

<b>M S Hostel</b> 1, New Sama Savli Road, Vadodara - 390008	<b>बनाम/ Vs.</b>	<b>Deputy Commissioner of Income Tax</b> Circle 1(3), Vadodara
<b>स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : AACFM4056C</b>		
<b>(Appellant)</b>	..	<b>(Respondent)</b>

अपीलार्थी ओर से /Appellant by :	Shri Prashant Upadhyay, AR
प्रत्यर्थी की ओर से/Respondent by :	Ms. Saumya Pandey Jain, Sr. DR

<b>Date of Hearing</b>	27/02/2024
<b>Date of Pronouncement</b>	21/03/2024

**ORDER**

**PER Ms. MADHUMITA ROY - JM:**

The instant appeal filed at the instance of the assessee is directed against the order dated 21.06.2023 passed by the National Faceless Appeal Centre (NFAC), Delhi, arising out of the order dated 08.12.2017 passed by the DCIT, Circle 1(3), Vadodara, under Section 143(3) of the Income Tax Act, 1961, (hereinafter referred to as ‘the Act’) for Assessment Year 2015-16.

2. During the course of assessment proceeding, it was found that the appellant has shown salary payment of Rs.4,20,000/- to one Smt. Palak A. Shah and deducted TDS of Rs.43,260/-. Upon deduction of the same, the remaining amount has been shown as unsecured loan obtained from Smt. Palak A Shah during the year under consideration. Relevant to mention that Smt. Palak A Shah is the Administrative Head, possesses the degree of Masters in Business Administration from University of Houston-Downtown engaged in looking upon areas related to students like accommodation, food facility, water supply, disciplinary actions etc. of the hostel. A show cause was issued since no return of income was filed by Smt. Palak A Shah with the following contents:

*“Please refer to your letter dated 12.09.2017 received in this office on 13.09.2017, it is seen that amount of Rs.4,20,000/- paid to Palak A Shah as a business transaction. However, it is observed that Palak A Shah has not filed any return of income for A.Y. 2015-16. Moreover, no payment of salary by cheque or otherwise has been made to her and it is only a journal entry.*

*Even, the tax paid by her is also at the rate of 10% only which is not the total tax required to be paid*

*It is also seen that the same amount has been given back by Palak A Shah to M.S. Hostel and no interest has been charged on it. Therefore, in effect the money has been claimed as an expenditure and routed back in the form of a loan without any cost to you i.e. M.S. Hostel. Therefore, you are required to show cause as to why the salary paid to Palak A Shah of Rs. 4,20,000/- should not be disallowed and added back to your total income u/s. 40A(2)(b) of Income Tax Act, 1961”. “*

3. The appellant submitted a reply dated 07.12.2017, which was rejected by the Ld. AO on the premise Smt. Palak A Shah is a relative of the partner and stands covered within the purview of

Section 40A(2)(b) of the Act. Further that, by claiming this particular expenditure, the appellant has got a benefit of 30% as per its taxation rate being a partnership firm. Hence, this is a collusive transaction to evade payment of tax. Apart from that as the same amount has been immediately given back by Smt. Palak A Shah as an interest free unsecured loan to the appellant and particularly when the same was neither made through bank account or by any other means the transaction has been found to be paper/sham transaction to claim excess expenditure relying upon the judgment passed in the matter of McDowell and Co. Ltd., reported in [1985] 154 ITR 148, Workmen of Associated Rubber Industry Ltd. vs. Associated Rubber Industry Ltd., reported in [1986] 157 ITR 7 (SC), CIT vs. Sri Meenakshi Mills Ltd., reported in 63 ITR 609 (SC), CIT vs. Durga Prasad More, reported in 82 ITR 540 (SC) & Bombay Oil Industries Ltd. vs. DCIT, reported in [2000] 82 ITD 626 etc. The amount debited by the appellant found to be bogus salary expenses in the P&L account and the same has been disallowed under Section 40A(2)(b) of the Act, which was further confirmed by the First Appellate Authority. It was further confirmed by the Ld. CIT(A) with the following observations:

*“3.4.3 The appellant has contended that the AO could only have disallowed the expense which he considered in excess of market value. As held in the case of CORONATION FLOUR MILLS. Versus ASSTT. C.I.T. by the hon'ble High Court of Gujarat, the jurisdictional High Court, in TAX APPEAL No.345 of 1999, in para 8 "The contention raised on behalf of the appellant-assessee that the fair market value having not been ascertained by the Assessing Officer no disallowance could have been made therefore does not merit acceptance", while upholding the view of the AO questioning the claim of the appellant regarding services rendered by a*

*party covered u/s 40A(2), Similarly, in this case the services rendered are questionable in terms of actually being performed. In view of this, the decision of the AO is upheld. Consequently, the grounds of appeal are dismissed."*

4. At the time of hearing of the instant appeal, the Ld. Counsel appearing for the appellant relied upon the submissions made by him before the CIT(A) and reiterated the same before us. The contents whereof is as follows:

*"1 The order of learned DCIT is against law and facts 2 Salary paid to Palak Shah of Rs 420000 is in respect of administration work handled by her for the appellant firm 3 She has pursued Masters in Business administration 4 The tax due has been paid on the total salary income and hence there is no evasion of tax. The computation of total income was submitted during the course of assessment proceedings 5 The shortfall in TDS was made good by payment of self assessment tax on 7th April 2015 6 Since she was not in need of funds she has not withdrawn the same and kept with the appellant firm to the credit of her account"*

*2.1 Vide notices dated 06/01/2021, 11/06/2021, 06/04/2022, 25/04/2023 the appellant was requested to file its reply, In response to the notices, appellant filed the reply dated 02/07/2021, 07/04/2022 & 01/05/2023 which reproduced as under:*

*"The learned Deputy Commissioner of Income Tax (DCIT) during the course of assessment proceedings has disallowed salary paid of Rs. 4,20,000/- to Smt. Palak Shah (relative of partner) by invoking provisions of section 40A(2)(b) of the Income Tax Act, 1961.*

*Brief facts of the case:*

*The appellant firm has paid salary of Rs. 4,20,000/- to Palak A. Shah who is administration head. Mrs. Palak Shah possesses the degree of Master's in Business Administration (MBA) from University of Houston, Downtown. The learned A.O. has disallowed the claim of the assessee firm for salary paid to Palak Shah amounting to Rs.4,20,000 on following grounds:*

- 1. Mrs. Palak Shah has not filed her return of Income.*
- 2. Tax is deducted @ 10%*
- 3. By claiming the expenditure, the assessee firm has got a benefit of 30% as per its taxation rate. This is clear cut collusive transaction.*

4. *The whole salary is a book entry as no payment was made to her.*

5. *The unpaid salary is given as an interest free unsecured loan to the assessee firm.*

*In this connection we have to submit as follows:*

*1. In respect of salary paid to Palak Shah and allowability of expense firstly we would like to draw your kind attention to provisions of section 37 of the Act which clearly states*

- *The expenditure should not be of the type of expenses already covered under sections 30 to 36 of this Act.*
- *Expenses should have been incurred in the relevant accounting year.*
- *Expenses should be in respect of the business carried on by the assessee and the profits of which are to be computed and assessed and should be incurred after the business is set up.*
- *Expenses should not be in the nature of personal expenses of the assessee. The expenses should have been incurred totally and exclusively for the purposes of the business of the assessee.*
- *Expenses are not of capital nature.*
- *The expenses are incidental to the business of the assessee and directly spring from the carrying on of it.*

*shall be allowed in computing the income chargeable under the head profits and gains of business or profession." Thus, the basic and foremost requirement of allowability of any expense it should be incurred wholly and exclusively for the purpose of business and should not be in nature of capital or personal expenditure.*

*1. Secondly, the provisions of section 40A speaks about non allowability of expenses or payments in certain circumstances. Sub-section 2(a) of the said section says "where the assessee incurs any expenditure in respect of which payment has been made or is to be made to any person referred to in clause (b) of this subsection and the officer is of opinion that such expenditure is excessive or unreasonable having regard to the fair market value of goods, services or facilities for which the payment is made or legitimate needs of the business or profession of the assessee or the benefit derived by or accruing to him therefrom, so much of the expenditure as is so considered by him to be excessive or unreasonable shall not be allowed as deduction."*

*Thus, as per the provisions of section 37 r.w.s. 40A, any sum paid to the persons covered by the provisions of section 40A(2)(b) if found to be excess or legitimate though incurred for the purpose of business or profession shall not be allowed as deduction.*

1. *In the given case of the appellant firm, it has paid salary of Rs. 4,20,000/- to Mrs. Palak A Shah for administration work handled by her. She has pursued Master's in Business Administration from*

*University of Houston, Downtown and appellant firm is engaged in running hostel needs an administrator to look upon areas related to students like accommodation, food facility, water facility, disciplinary actions, etc. Mrs. Palak A Shah being MBA is well qualified to look after smallest needs of the students as any unsolved issue can bring down the image of the renowned hostel resulting into decline in its business affairs. She is well educated and fully responsible to confirm that all the students are properly accommodated and none of the rooms are overloaded with students which may result into quarrels and also unintended issues. Moreover, she has to confirm that the quality as well as quantity of water as well as food is appropriately maintained by the Hostel as any lack of her responsibility means playing with the health of students and such scenario is not acceptable by parents resulting into deterioration of the image of well-known hostel. Also, she is obliged to see that proper discipline is always maintained in the hostel. The silence required in the hostel, timings to be followed by the students for going out as well as coming back to the hostel, the policy for meeting the students, any complaints of students or parents or staff all is to be taken care of by her. For undertaking all the above work, she is paid Rs. 35,000/- per month which is very much as per the prevailing rates.*

2. *Now, the allegation of learned AO that she has not filed her return of income for the relevant assessment year cannot be the basis for disallowance of expense u/s 40 of the Act. Section 37 as well as section 40A is attracted only if expenditure is not incurred exclusively for the purpose of business and is excess as compared to fair market value. The appellant firm has incurred salary expense for the purpose of business and has been paid as per the normal business standards prevailing in the market. The appellant firm has also deducted tax on the same. On the total salary of Rs. 4,20,000/- the tax of Rs. 43,260/- has been deducted and paid by the appellant firm to the credit of central government. Moreover, if any non-related party is hired for the said position he / she would have been paid similar or even more salary looking to the responsibilities handled by her.*
3. *Another allegation by your esteemed office is no payment of salary by cheque or otherwise has been made to her and it is only journal entry. Again, we would like to state that for allowability of an expense, its payment is not the pre-requisite. The words used are expense has to be incurred and if the intention of law was allowability of expense only on actual payment then instead of incurred they would have definitely used word paid which is not the current scenario. Hence, the amount payable is equally eligible for claiming as an expense. Thus, whether salary has actually been paid or not does not determine allowability or disallowability of an expense.*

1. *Thirdly, it has been alleged that tax paid by her is also at the rate of 10% only which is not the total tax required to be paid. Here, we would like to state that the appellant firm has paid Rs 4,20,000/- to Palak Shah and deducted tax of Rs. 43,260/- and discharged its liability. Furthermore, she was paid salary for the work executed by her and service actually rendered to the appellant firm. Thus, since the said expense was wholly and exclusively incurred for the purpose of business, it is very much eligible as deduction*
  
1. *In respect of total income of Palak: Shah, we have already submitted during the course of assessment proceedings in our submission dated 27th July, 2017 that she has earned salary income of Rs. 4,20,000/- each from Ambe Vidhyalay KG section and MS Hostel during the year. The total income earned during the year amounts to Rs. 8,40,000/- and she has made investment of Rs. 29,000/- a's 800 of the Income Tax Act, 1961. The net taxable income amounts to Rs 8,11,000 on which total tax payable amounts to Rs. 89,816/- The appellant firm and Ambe Vidhyalay KG section has deducted tax of Rs. 57,783/- resulting into net tax payable of Rs. 32,327/- which was paid by her vide challan number 51716 Dated 7th April 2015. Thus, the question of evasion of tax does not arise at all and she has discharged her tax liability in accordance with the applicable tax rate Even if a non-relative person would have been paid the above stated salary, the tax liability would remain same and even in such circumstances, the appellant firm would be eligible to derive benefit at the rate of 30% as per its taxation rate being a partnership firm. Only because she is a related person does not entitle the appellant firm with extra benefits and most importantly the salary was paid as per the present market rate and that too to the person who is competent enough to look after allocated responsibilities.*
  
2. *Lastly, it has been alleged that the said amount was not withdrawn and in fact given back by her to the appellant firm as interest-free unsecured loan. The payment of salary and granting of interest free loan are two different transactions and need not be forcefully clubbed to attract the provisions of section 40A(2)(b) of the Act. Salary was given for the actual services rendered which would have been given to any other person recruited on the said post Now in such a scenario question of diversion of funds or routing of funds does not arise as both the transactions. I.e. salary as well as loan is through journal entry and the amount stands payable either in form of creditor or lender. Since she has not withdrawn the salary, the amount is lying as unsecured loan as per normal accounting principles. If interest was paid, the revenue would have at loss because firm attracts 30.9% tax whereas Palak shah an employee falls under 20.6% tax slab*

*In this regard, we rely on following judgements:*

- \* *The Hon'ble Supreme Court in the case of S.A. Builders Ltd. v. CIT (Appeals) [2007] 288 ITR 1 (SC), where in it was held as under:*  
  
*"once it is established that there was nexus between the expenditure and the purpose of the business (which need not necessarily be the business of the assessee itself), the revenue cannot justifiably claim to put itself in the arm-chair of the businessman or in the position of the board of directors and assume the role to decide how much is reasonable expenditure having regard to the circumstances of the case. No businessman can be compelled to maximize his profit. The income- tax authorities must put themselves in the shoes of the assessee and see how a prudent business man would act. The authorities must not look at the matter from their own view point but that of a prudent businessman..."*
  
- \* *The Hon'ble Supreme Court in the case of CIT v. Walchand & Co. (P.) Ltd. [1967] 65 ITR 381 held that the Income-tax authorities have to decide whether the expenditure claimed as an allowance was incurred voluntarily and on grounds of commercial expediency. In applying the test of commercial expediency for determining whether the expenditure was wholly and exclusively laid out for the purpose of the business, the Supreme Court laid down that the reasonableness of the expenditure has to be adjudged from the point of view of the businessman and not of the Revenue. Hon'ble Madhya Pradesh High Court in the case of Birla Gwalior (P) Ltd. Vs. CIT- (1962) 44 ITR 847 has stated that, "it is for the assessee to judge as to what rate is reasonable. It is further stated that when the income tax authorities have found that the borrowing transactions are not illusory or colourable and the capital is borrowed by the assessee for purpose of business and the amount of interest is paid, they have no jurisdiction to determine whether the rate of interest to pay is reasonable or not and to disallow a portion of interest which has been paid"*
  
- \* *ITAT Ahmedabad Bench the case of Omkar Mal Gauri Shanker vs. ITO -(1991) held that "the rate of 24% cannot be treated as unreasonable or excessive and therefore directed allowance of entire interest. Further it was held that deposits being old, interest thereupon was never disallowed in the past. In view of the above, it was held that the fund was used for business purpose coming over from preceding assessment years, in the past it had been allowed at the rate of 24%, interest of 24% was not excessive or unreasonable."*
  
- \* *ITAT, Rajkot Bench in the case of AC-3, Jamnagar vs. Suresh Magan Lal Ravani (2013) 143 ITD 25 has held that "interest @ 18% in AY 2008-09 on unsecured loans of family cannot be said to be excessive or unreasonable u/s 40A(2)(b) of the Income Tax Act, 1961."*



- \* *Hon'ble Allahabad High Court in the case of Abbas Wazir (P) Ltd. Vs. CIT - 265 ITR 77 (All) has held that "even while invoking the provisions of section 40A (2) of the Act, the reasonableness of expenditure for the purpose of business has to be judged from the point of view of a businessman and not that of the revenue. The reasonableness must be looked into from businessman point of view."*

*Similar view is held by Hon'ble Madras High Court in CIT vs. Computer Graphic Ltd. (258 ITR 84).*

*Section 40A(2) stipulates that where the assessee incurs any expenditure in respect of which payment has been made or is to be made to any person referred to clause (b) of this sub-section and the Assessing Officer is of the opinion that such expenditure is excessive or unreasonable having regard to the fair market value of the goods, services or facilities for which the payment is made or the legitimate needs of the business then so much of the expenditure as is so considered by him to be excessive or unreasonable shall not be allowed as a deduction. From reading of this section, it is clear that the expenditure should have been incurred by the assessee which is otherwise deductible, but the deduction is restricted to a part of the sum by considering such expenditure to be excessive having regard to the fair market value of the goods or services etc., the disallowance is to be restricted to 'so much part of the expenditure as is so considered by him to be excessive or unreasonable. In order to be covered within the ambit of this section it is necessary that the expenditure incurred by the assessee should be proved by the Assessing Officer to be excessive or unreasonable. Such unreasonableness can be proved by considering the fair market value of the goods or services for which the payment is made. It cannot be so as per the mere whims and fancies of the Officer.*

*Hence, it is crystal clear from the assessment order of the learned AO that neither it was proved that the salary paid to Palak Shah is excessive or unreasonable in terms of fair value for invoking provisions of section 40A(2)(b) nor it was demonstrated that the salary expense was not incurred for the purpose of business of the appellant firm to attract provisions of section 37 of the Act. Thus, only because she is working at two places simultaneously or return was not filed by her or tax was paid only at the rate of 10% or the salary was not paid through cheque or any other mode and the same was given as interest free unsecured loan to the appellant firm are not feasible criteria for disallowance of salary expense u/s 40A(2)(b) of the Act. Therefore, we kindly request you to delete the additions made by the learned AO considering the facts of the case and as decided by varibus jurisdictions for which act the undersigned shall be highly obliged"*

5. The Ld. DR only relied upon the order passed by the authorities below but has not been able to controvert the submission made by the Ld. AR as indicated hereinabove.

6. Hence, the instant appeal before us.

7. Upon considering the case made out by the appellant and the statutory provision sought to be invoked by the authorities below, we find the following:

7.1 The basic and foremost requirement of allowability of expenditure is this that it should be incurred wholly or exclusively for the purpose of business and should not be in the nature of capital or personal expenses as per Section 37 r.w.s. 40A of the Act. Only if the sum paid to the persons covered by the provisions of Section 40A(2)(b) of the Act found to be excess or illegitimate though incurred for the purpose of business or profession was not be allowed as deduction. So far as the allegation of non-filing of return by Smt. Palak A Shah is concerned as it is contended by the Ld. Senior Counsel that this cannot be the basis of the disallowance of expenses under Section 40 of the Act since both the Section 37 & 40A of the Act are attracted if the expenditure is not found to have been incurred exclusively for the business purpose and is excess as compare to the fair market value is found to be acceptable. Moreso, the appellant firm also deducted tax on the said salary paid to Smt. Palak A Shah and paid the same to the credit of the Central Government.

7.2 Apart from that, the case of the appellant that if a non-related party is hired for the said position the said person would have been paid similar or even more salary considering the responsibility handled by her cannot be brushed aside.

7.3 Further that, Smt. Palak A Shah was paid salary for the work executed by her and services actually rendered by her to the appellant. Therefore, the expenditure was wholly and exclusively incurred for the purpose of business and very much eligible as deduction.

7.4 The details of income earned by Smt. Palak A Shah as it appearing from the reply filed by the appellant dated 27<sup>th</sup> July, 2017 is as follows:

*“1. In respect of total income of Palak Shah, we have already submitted during the course of assessment proceedings in our submission dated 27<sup>th</sup> July, 2017 that she has earned salary income of Rs. 4,20,000/- each from Ambe Vidhyatay KG section and M S Hostel during the year. The total income earned during the year amounts to Rs. 8,40,000/- and she has made investment of Rs. 29,000/- as 80C of the Income Tax Act, 1961. The net taxable income amounts to Rs. 8,11,000/- on which total tax payable amounts to Rs. 89,816/-. The appellant firm and Ambe Vidhyalty KG section has deducted tax of Rs. 57,783/- resulting into net tax payable of Rs. 32,327/- which was paid by her vide challan number 51716 Dated 7<sup>th</sup> April 2015. Thus, the question of evasion of tax does not arise at all and she has discharged her tax liability in accordance with the applicable tax rate.”*

7.5. Under these facts and circumstances, even if a non-relative person would have been paid the said salary, the tax liability would remain same and even in such circumstances, the appellant firm would have been eligible to derive benefit @30% as per its taxation rate being a partnership firm; merely because Smt. Palak

A Shah is related person the same cannot be a ground to disentitle the appellant firm when no extra benefit, is given particularly, when the salary was as per the present market rate and the service was rendered by a competent person capable enough to look into allocated responsibility.

7.6 Apart from that, payment of salary and granting of interest free loan are two different transactions and there is no scope of clubbing the same to attract the provision of Section 40A(2)(b) of the Act. The same salary would have been given to any other person recruited by the appellant for the said post. Thus, question of diversion of funds or routing of funds does not and cannot arise as these two transactions i.e. payment of salary as well as loan is through journal entry and the amounts stands payable, on the other hand, in the form of creditor or lender as rightly pointed out by the appellant. As Smt. Palak A Shah did not withdraw salary, the amount was lying as unsecured loan as per normal accounting principle. Had the interest been paid the Revenue would have at loss because the appellant firm attracts 30.9% tax whereas Smt. Palak A shah, an employee falls under 20.6% tax slab.

8. Keeping in mind the aforesaid facts, we have further considered the judgments relied upon by the appellant:

- i. The Hon'ble Supreme Court in the case of S.A. Builders Ltd. v. CIT (Appeals), reported in [2007] 288 ITR 1 (SC),
- ii. The Hon'ble Supreme Court in the case of CIT v. Walchand & Co. (P.) Ltd., reported in [1967] 65 ITR 381

- iii. ITAT Ahmedabad Bench the case of Omkar Mal Gauri Shanker vs. ITO -(1991)
- iv. ITAT, Rajkot Bench in the case of AC-3, Jamnagar vs. Suresh Magan Lal Ravani, reported in (2013) 143 ITD 25
- v. Hon'ble Allahabad High Court in the case of Abbas Wazir (P) Ltd. Vs. CIT - 265 ITR 77 (All)

9. The ratio laid down by these judgments is this that the Income Tax Authority must put themselves in the shoes of the appellant and to see as to how a prudent businessman would act. The authorities must not look at the matter from their own view point but of a prudent businessman.

10. He has further relied upon the judgment passed by the Hon'ble Madras High Court in the case of CIT vs. Computer Graphic Ltd., reported in 258 ITR 84, where it has been held that where the appellant incurs any expenditure in respect of which payment has been made or is to be made to any person referred to Clause (b) of Section 40A(2) of the Act and the Ld. AO is of the opinion that such expenditure is excessive or unreasonable having regard to the fair market value of the goods, services or facilities for which the payment as is so considered by him to be excessive or unreasonable shall not be allowed as a deduction under Section 40A(2) of the Act.

11. Thus, having regard to the entire aspect of the matter, we find that when the expenditure incurred by the appellant is otherwise deductible but deduction is restricted to a part of the sum by considering such expenditure to be excessive, having

regard to the fair market value of the goods or services etc. and so much part of the expenditure is disallowed or in other words, if the expenditure incurred by the appellant is proved by the Ld. AO to be excessive or unreasonable considering the fair market value of the goods or services for which the payment as made the deduction under Section 40A(2)(b) of the Act is permissible. None of the order passed by the authorities below doubted the services so rendered by Smt. Palak A Shah nor alleged to have been paid salary excessive or unreasonable which is sine qua non in invoking the provision of Section 40A(2)(b) of the Act, in the absence of which, the order of disallowance is found to be not sustainable, bad in law and therefore, quashed.

12. In the result, appeal preferred by the assessee is allowed.

**This Order pronounced on 21/03/2024**

Sd/-

(ANNAPURNA GUPTA)

**ACCOUNTANT MEMBER**

Ahmedabad; Dated 21/03/2024

S. K. SINHA

True Copy

**आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. संबंधित आयकर आयुक्त / Concerned CIT
4. आयकर आयुक्त(अपील) / The CIT(A)-
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, अहमदाबाद / DR, ITAT, Ahmedabad
6. गार्ड फाईल / Guard file.

Sd/-

(MADHUMITA ROY)

**JUDICIAL MEMBER**

आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt. Registrar)

आयकर अपीलीय अधिकरण, अहमदाबाद / ITAT, Ahmedabad