

आयकर अपीलीय अधिकरण  
मुंबई पीठ "आई", मुंबई  
श्री विकास अवस्थी, न्यायिक सदस्य एवं  
श्री गगन गोयल, लेखाकार सदस्यके समक्ष  
IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCH "I", MUMBAI  
BEFORE SHRI VIKAS AWASTHY, JUDICIAL MEMBER &  
SHRI GAGAN GOYAL ACCOUNTANT MEMBER  
आअसं. 987/मुं/2008से आअसं. 989/मुं/2008  
ITA NO.987/MUM/2008 TO ITA No.989/MUM/2008

M/s. Indian Oil Corporation Ltd.  
Indian Oil Bhavan, G-9, Ali Yavar Marg,  
Bandra (East), Mumbai 400 051.

PAN: AAACI-1681-G

..... अपीलार्थी/ Appellant

बनाम Vs.

Deputy Director of Income Tax (IT) 3(1),  
Mumbai.

.....प्रतिवादी/ Respondent

अपीलार्थी द्वारा/ Appellant by : Shri Ketan Ved &  
Shri Abdulkadir Jawadwala

प्रतिवादी द्वारा/ Respondent by : Shri Anil Sant

सुनवाई की तिथि/ Date of hearing : 25/09/2023

घोषणा की तिथि/ Date of pronouncement : 19/12/2023

आदेश/ORDER

**PER VIKAS AWASTHY, JM:**

These three appeals by the assessee against the orders of Commissioner of Income Tax (Appeals)-XXXIII, Mumbai [in short 'the CIT(A)'] all dated 12/11/2007 arising out of proceeding u/s. 195(2) of the Income Tax Act, 1961 [in short 'the Act'] are taken up together, as the facts germane to all the appeals are identical. ITA No.987/Mum/2008 is taken as the lead appeal, hence, the same is taken up for adjudication first in seriatim.

**ITA NO.987/Mum/2008:**

2. The facts of case in brief as emanating from records are: The assessee was appointed as official sponsor of International Cricket Council (ICC) Events. An Official Sponsor (Worldwide) Agreement dated 16/12/2004 was entered between the Global Cricket Corporation PTE Ltd. -Singapore (GCC), World Sports Nimbus PTE Ltd-Singapore (WSN) and the assessee. The aforesaid sponsorship agreement was in respect of sponsorship of the ICC Cricket Events commencing from the ICC Champions Trophy -2004 scheduled in England to ICC Cricket World Cup 2007 to be held in West Indies. The GCC had raised three invoices towards sponsorship including display of signage and other associated benefits during ICC Champions Trophy 2004 held in England and the ICC Trophy 2005 at Ireland. The details of invoice are as under:

Invoice No.	Date of Invoice	Amount in US\$
GCC/2006/014	28/3/2006	2,97,500
GCC/2006/015	28/3/2006	1,48,750
GCC/2006/016	28/3/2006	1,48,780
	Total	5,95,000

3. The assessee filed an application dated 23/08/2006 before the DDIT(IT)-3(1), Mumbai to issue an authorization for remittance of the aforesaid amounts to GCC without deduction of tax at source. It was categorically mentioned in the application that GCC-Singapore does not have a Permanent Establishment(PE) in India and that display of signage is done outside India. Therefore, as per Article-7(1) of India- Singapore Tax Treaty the said payment is not liable to tax in India in the absence of PE in India. The Assessing Officer rejected the application of assessee and held that the aforesaid amounts are in the nature of "Royalty" and directed the assessee to deduct tax @24%

(grossed up rate as per section 195A of the Act) and education cess @ 2%. The Assessing Officer also passed the order dated 27/10/2006 u/s. 195(2) of the Act on similar lines rejecting contentions of the assessee. Aggrieved against the aforesaid order, the assessee filed appeal before the CIT(A). The CIT(A) vide impugned order in principle upheld the observation of the Assessing Officer but granted part relief to the assessee holding that 50% of the payment made is for the use of trademark, trade name and copy right, hence, to that extent the payment is in the nature of "Royalty" and taxable under Article-12 of the Treaty. Hence, the present appeal by the assessee assailing addition confirmed by the CIT(A).

4. Shri Ketan Ved appearing on behalf of the assessee submitted that the payment has been made by the assessee in accordance with the terms and conditions of Official Sponsor (Worldwide) Agreement ( in short Sponsor Agreement). Schedule -4 to the said agreement lists out details of sponsorship rights. The payments are primarily for non-exclusive right to use, reproduce and publish the "Event Marks" and non-exclusive right to use "Footage and still images" relating to the Events and/or ICC Matches which ICC Development (International) Ltd.(IDI) and/or GCC owns or control strictly for advertising and promotional purposes only and to use the same during the term. He further submitted that the 'term' is defined in the agreement to mean, from the date of execution of agreement till expiry of 90<sup>th</sup> day after the date of final match of the ICC World Cup 2007 is officially concluded. He pointed that the payments made by the assessee for use of photographs, footage, Event Marks which are in the nature of official title, music, trademarks, logos, mascot, etc. are not in the nature of Royalty. Referring

to the decision of Tribunal in the case of Hero MotorCorp Ltd. vs. Addl.CIT, 36 taxmann.com 103(Del-Trib), he pointed that similar agreement was entered into between the assessee therein, GCC -Singapore and WSN-Singapore. The Schedule-4 of the said agreement was similarly worded as in the case of assessee. The Tribunal after considering the terms and conditions of the Sponsorship Agreement came to the conclusion that the payments made by the assessee to GCC and WNS are not in the nature of "Royalty" as the payment was not for the use of trademark or brand name. Hence, there was no requirement to deduct tax at source on the payments so made. The Id. Authorized Representative of the assessee also placed reliance on the decision in the case of Global Cricket Corporation PTE Ltd. in ITA No.3130/Mum/2006 and 31135/Mum/2006 in cross appeals for Assessment Year 2002-03 decided on 15/12/2022. He submitted that Schedule -4 to the Sponsorship Agreement was also considered by the Tribunal in the said case. The Tribunal after considering the terms and conditions of the agreement including annexures thereto came to the conclusion that the payment received by GCC is not in the nature of "Royalty" u/s.9(1)(vi) of the Act. The Id. Authorized Representative of the assessee prayed for modifying the findings of CIT(A) to the extent payment made by the assessee to GCC is held as "Royalty" under Article-12 of the Treaty.

4.1 The Id. Authorized Representative of the assessee submitted that in ground No.7 and 8 of appeal, the assessee has prayed for refunding the amount already paid as TDS in case the assessee succeeds on ground No.1 to 6 of appeal.

5. Per contra, Shri Anil Sant representing the Department vehemently defended the impugned order and prayed for dismissing appeal of the assessee. The Id. Departmental Representative submitted that a perusal of Schedule -4 to the agreement would show that the assessee had made payment for : (i) Right to use official status; (ii) Advertising and promotional rights before and at each Event; (iii) Right to use Event marks; (iv) right to use footage and photographs; and (v) Right to tickets and corporate hospitality. He asserted that from bare reading of Para-1,2 and 5 of Schedule 4 of the agreement would make it clear that certain benefits are made available to the assessee being a sponsor of the Event. The right to use Event marks, trade name and use of footage, photographs are specific rights. The payment for the use of same fall under the definition of royalty within the meaning of Article-12(3)(a) of DTAA. He submitted that the Assessing Officer while passing order u/s. 195(2) of the Act treated the remittances as Royalty within the meaning of provisions of the Act, as well as provisions of India-Singapore DTAA. The Id. Departmental Representative to augment his submissions has also filed a written note. The relevant extract of the same is reproduced herein below:

*“ 8. So far considering the income as royalty income, the contention of the IOCL that it is not taxable since the payment is not done in India, is not acceptable, The limitation clause applies only to income earned from sources in India but the payment has been received by GCC from Singapore activities. This contention of the assessee is not acceptable because income in any state is taxable either because of source or by the residents. The GCC is not resident of India. The income received from IOCL is taxable in India because it has an access with India as well as under the domestic law it is deem to accrue or arise in India. The phrase from sources in India, should be interpreted as per the domestic law as provided in Article 3(2) of the treaty. On perusal of the agreement between IOCL and GCC mentioned above, it is also seen that IOCL is required to bear the tax liability, therefore, the tax portion is to be grossed up. The rate applicable in the case of royalty income is 20%, however, the*

*fact that the income is to be grossed up since IOCL is bearing the tax burden, the effective rate for deduction of tax works out to 24%. In view of this, IMOC was issued to IOCL to remit the sum of US \$ 5,95,000 subject to withholding of tax @ 24% + 2% EC”*

The Id. Departmental Representative further placed reliance on the decision in the case of SoktasTekstil Sanayi Ve Ticaret AS vs. ACIT in ITA No.1712/Del/2022 for Assessment Year 2019-20 decided on 22/12/2022. He submitted that in the aforesaid case Tribunal has held payments for use of brand name/trademark are in the nature of Royalty as defined u/s. 9(1)(iv) of the Act r.w. Article 12(3) of India Turkey Tax Treaty.

6. We have heard the submissions made by rival sides and have examined orders of authorities below. In so far as the facts relevant to the issue in appeal are concerned, they are not in dispute. The issue before us for adjudication is, “Whether the payments made by the assessee in terms of Sponsorship Agreement fall within the meaning of “Royalty” u/s. 9 of the Act and/or under Article- 12 of India – Singapore, DTAA?”

7. Before we proceed to decide the issue in hand it would be relevant to refer to Official Sponsor (Worldwide) Agreement and Schedule- 4 thereto, pursuant to which the assessee has made payment to GCC. The assessee has made payment primarily for right to use and display Event Marks and use of footages and still photographs for advertising and promotional purpose. The other rights viz. right to use official status, advertising and promotional rights before and at each Event and right to tickets and corporate hospitality are ancillary rights which the assessee has been allowed to exploit. Schedule-4 to the Sponsorship Agreement gives the details of sponsorship rights. For the sake

of ready reference Clause – 3 and 4 of Schedule -4 are reproduced herein below:

***“3 Rights regarding the Marks***

*3.1 Subject always to the terms of this Agreement, the Sponsor shall have the non-exclusive right but exclusively within the Brand Sector during the Term to use, reproduce and publish or to authorize the use, reproduction and publication of the Event Marks throughout the Licensed Territory in or on Advertising Materials and Premiums in accordance with the provisions of this Agreement.*

***4 Rights regarding Footage and Photographs***

*4.1 The Sponsor shall have the non-exclusive right to access such footage relating to the Events and/or to ICC events or matches which IDI and/or GCC owns or controls, strictly for advertising and promotional purposes only (which may include television commercials for the Sponsor's products within the Brand Sector) and only for use during the Term and in accordance with the terms of this Agreement, provided that:*

- (a) the Sponsor shall not acquire any rights in any such footage other than the limited licence hereunder;*
- (b) the Sponsor shall not distort, add to, delete from or interfere with any such footage or any part thereof without the prior written consent of GCC;*
- (c) the Sponsor shall not make such footage available for reception via the Internet or any other on-line form of delivery;*
- (d) any single use of such footage shall be no longer than thirty (30) seconds in duration; and*
- (e) the Sponsor may not use such footage in a manner which may express or imply (directly or indirectly) any endorsement of the Sponsor's products or services whether by any Team or Team member or otherwise save where the Sponsor has obtained all required approvals and consents (other than copyright related approvals and consents to be granted by IDI and/or GCC) for the use of such footage. For the avoidance of any doubt, the Sponsor shall be solely responsible for obtaining the consents and approvals required hereunder (including as to costs of obtaining the same).*

*GCC shall use its reasonable endeavours where it does not act as Designated Broadcaster for the Events to procure that the Designated Broadcaster provides free access (subject to payment of reasonable duplication costs) for the Sponsor to use footage of the Events for promotional purposes including the right to include excerpts of such footage not exceeding thirty (30) seconds duration for use in television commercials advertising the Sponsor's products during the Term in the Licensed Territory provided that the provisions set out in paragraphs 4.1(a)-(e) above shall apply equally to the footage so accessed.*

*All out of pocket expenses including tape costs, transfer costs and shipping costs arising in relation to the access of any footage referred to herein shall be for the account of the Sponsor.*

*4.2 The Sponsor shall have the non-exclusive right to access such still images relating to the Event and/or to ICC events or matches which IDI and/or GCC owns or controls, strictly for advertising and promotional purposes only (which may include television commercials for the Sponsor's products) and only for use during the Term and in accordance with the terms of this Agreement, provided that in relation to the same:*

*(a) the Sponsor shall not acquire any rights in any such still images other than the limited licence hereunder;*

*(b) the Sponsor shall not distort, add to, delete from or interfere with any such still images or any part thereof without the prior written consent of GCC;*

*(c) the Sponsor shall not make such still images available for reception via the Internet or any other on-line form of delivery; and*

*(d) the Sponsor may not use such still images in a manner which may express or imply . (directly or indirectly) any endorsement of the Sponsor's products or services whether by any Team or Team member or otherwise save where the Sponsor has obtained all required approvals and consents (other than copyright related approvals and consents to be granted by IDI and/or GCC) for the use of such still images. For the avoidance of any doubt, the Sponsor shall be solely responsible for obtaining the consents and approvals required hereunder (including as to costs of obtaining the same)*

*(e) All out of pocket expenses including copying, transfer costs and shipping costs arising in relation to the access of any still images referred to herein shall be for the account of the Sponsor.*

*4.3 For the avoidance of any doubt, the Sponsor may only use footage and still images incorporating a player's image or attributes in or on its Advertising Materials (including its promotional materials) and Premiums under this Agreement in accordance with:*

*(a) prevailing general applicable law on personal endorsement or lawful and binding judicial order; and/or*

*(b) any lawful and binding agreement or arrangement between the Sponsor and the applicable player.*

*4.4 Where GCC and or IDI/ICC do not own or control the footage or still images (as applicable) of the Events which the Sponsor wishes to incorporate in or on Advertising Materials and Premiums for use in accordance with this Agreement, the Sponsor shall be solely and unconditionally responsible for acquiring from any*



*necessary source (including, without limitation, Teams and members of Teams) all copyright consents and/or other required approvals for the use of such footage or still images (as applicable) prior to such use provided always that the provisions of paragraphs 4.1 (b) to (e), 4.2(b) to (d) and 4.3 shall, as applicable, apply equally in respect of the use of such footage or still images of the Events."*

8. A perusal of the aforesaid terms and conditions would show that the assessee (sponsor) has non-exclusive rights, but exclusively within the brand sector during the term to use, reproduce and publishing of the "Event Marks". The term "Event Marks" has been defined in the agreement to mean :

*" Means the official title(s), music, trade mark(s), word(s) logo(s), mascots(s) and /or device(s) (including all registrations and applications in relation thereto) relating to any of the Events as GCC and/or IDI may, from time to time, notify the Sponsor pursuant to clause 6.3."*

The 'Term' has also been defined in Clause-2 of the agreement, the same is reproduced herein below:

*" This Agreement shall be deemed to take effect on, and forom, 9 September 2004 and shall expire on the ninetieth (90<sup>th</sup>) day after the date on which the final Match of the ICC Cricket World Cup 2007 Event is officially concluded ( the "Term"), subject to earlier termination in accordance with the provisions hereof."*

9. Further, the assessee/sponsor also has the non-exclusive right to use footage relating to the Events or matches which IDI and/or GCC owns.

10. We find that identical issue was considered by the Co-ordinate Bench in the case of Hero MotorCorp Ltd. vs. Addl. CIT(supra). Similar Sponsorship Agreement was entered between the parties, i.e.GCC, ICC and the assessee therein i.e. Hero MotorCrop Ltd. Schedule-4 to the agreement was 'Sponsorship Rights' as they are in the present case. The issue for adjudication before the Co-ordinate Bench was, "Whether the payment in question constitutes Royalty within the terms of Article-12 of India-Singapore DTAA or u/s. 9(1)(vi) of the Act". The Tribunal after considering the decision rendered

in the case of DIT vs. Sheraton International Inc, 313 ITR 367 (Del), DIT vs. Sahara Indian Financial Corporation Ltd., 189 taxmann.com 102(Del) and Nimbus Sports International (P) Ltd. concluded as under:

*“ 53.38 Applying the propositions laid down in these case laws to the facts of the case, we are of the considered view that the claim of the assessee that the payment was purely for advertisement and publicity of the brand / name of the assessee and for promotion of its product during the Cricketing events of ICC and not the payment of / royalty as defined used in para 3 of Article 12 of DTAA between India and Singapore has much force. The agreement in question includes sponsorship rights like advertising on bill boards, advertisement in official brochure. Web site of ICC etc., which is purely incurred for the promotions, advertisement and publicity of the assessee's brand name and products. If incidentally, the proprietary trade mark or logo of ICC is put alongside the assessee's logo it is only incidental to the main services obtained by the assessee. The ratio of the Judgment in the case of Sheraton International Inc. (supra), and the judgment of Sahara India Financial Corporation (supra), in our view squarely apply to the facts of the case. Thus the amount in question paid to Nimbus Sports International and GCC PTE Ltd., Singapore is not royalty as the payment was not for use of any trade mark, brand name. As both these organizations do not have any P/E in India the income is not taxable in India and consequently there is no requirement of deduction of tax at source.”*

*[Emphasized by us]*

Thus, the Tribunal came to the conclusion that since the payment made to GCC and Nimbus Sports International are not taxable in India, there is no need to deduct tax at source u/s. 195 on such payments. Consequently, no disallowance can be made u/s. 40(a)(ia) of the Act.

11. The Co-ordinate Bench in the case of Global Cricket Corporation PTE Ltd. (supra) while considering the issue of taxability of the amounts received from the sponsors for use of Event marks, signages, etc. held that such payments cannot be considered as royalty in the hands of recipient u/s. 9(1)(vi) of the Act. We find that while adjudicating taxability of amount received as Sponsorship Fee in hands of the recipient, the Tribunal referred to the decision in the case of Hero MotorCorp Ltd.(supra). For the sake of

completeness the relevant extract of the decision in the case of Global Cricket Corporation PTE Ltd.(supra) is reproduced herein below:

*“ 6.15. A co-joint reading of the Master Rights Agreement and the sponsorship agreement (i.e. GPA/SA), shows that GCC was in control of the stadium and the advertising sites by virtue of contractual rights and obligations arising from agreements entered into between the ICC member country authorized by IDI to host ICC-Event (i.e. Host), IDI and Participating Nation. The Venues were under control of IDI and/or the Host and by virtue of contractual rights GCC had access to the Venue to the exclusion of all others. Thus, GCC had controlled over the Venue and in turn the advertising sites at the Venue. Further, while GCC may not have borne the cost of hoardings and/or other advertising material, GCC continue exercise control and dominion over the same by providing specific conditions advertising and advertising material (such as those relating to dimensions, place, placement, material and duration). The advertising material could be displayed at the Advertising Sites only subject to fulfillment of the aforesaid conditions. However, GCC did not part with such control or dominion over the Advertising Sites while granting rights to LGEIL and HH. GCC/WSN continued to administer the Advertising Sites and were responsible to ensure that the advertising material are manufactured, incorporated, erected, maintained and removed with reasonable care. GCC/WSN was also required to ensure that such boards are not deliberately obscured or concealed during matches. Thus, in our view, LGEIL and HH paid consideration for obtaining commercial right to advertise and not for obtaining right to use the equipment as contended by the Revenue. Perusal of the sponsorship agreement shows that the intention of LGEIL/HH and GCC was not to lease the equipment. LGEIL/HH intended to associate with the ICC-Event as sponsors to advertise their products/services by reaching out to a broad target audience. The use of equipment, if any, was ancillary.*

*6.16. On behalf of the GCC reliance was placed on the decision of Delhi Bench of the Tribunal in the case of Hero Honda Motocorp Ltd. vs. Additional Commissioner of Income Tax: (2013) 156 TTJ (Del) 139 wherein the Tribunal was examining the issue of deductibility of payments made by sponsor to GCC for the sponsorship rights in respect of ICC-Events (namely, ICC Trophy 2006, India and ICC World Cup 2007, West Indies). The Tribunal allowed deduction claimed by the sponsor holding that the provisions of Section 195 of the Act were not attracted since the payments paid by the sponsor to GCC was purely for advertisement and publicity of brand name and products during the cricketing events and not payment of royalty in terms of Article 12(3) of DTAA. The relevant extract of the decision of the Tribunal rendered in identical facts and circumstances reads as under:*

*“53.38 Applying the propositions laid down in these case laws to the facts of the case, we are of the considered view that the claim of the assessee that the payment was purely for advertisement and publicity of the brand name of the assessee and for promotion of its product during the Cricketing events of ICC*

*and not the payment of royalty as defined used in para 3 of Article 12 of DTAA between India and Singapore has much force. The agreement in question includes sponsorship rights like advertising on bill boards, advertisement in official brochure, Web site of ICC etc., which is purely incurred for the promotions, advertisement and publicity of the assessee's brand name and products. If incidentally, the proprietary trade mark or logo of ICC is put alongside the assessee's logo it is only incidental to the main services obtained by the assessee. The ratio of the Judgment in the case of Sheraton International Inc. (supra), and the judgment of Sahara India Financial Corporation (supra), in our view squarely apply to the facts of the case. Thus the amount in question paid to Nimbus Sports International and GCC PTE Ltd., Singapore is not royalty as the payment was not for use of any trade mark, brand name. As both these organizations do not have any P/E in India the income is not taxable in India and consequently there is no requirement of deduction of tax at source.*

*53.39 Even otherwise, in case of payments to GCC for sponsorship of Championship Trophy 2006, we find that the Central Govt. vide notification No. SO 1230(E) dt 31.7.2006 as amended by notification No. SO 1445(E) 6-9-2006 and notified that payments to ICC in relation to such Trophy as exempt u/s 10 (39) of the Act. A perusal of the notification demonstrates that amounts received or receivable from Global Cricket Corporation PEE Ltd., by ICC(development) International Ltd. (IDIL) are exempt. The payments were received by GCC, only for onward payment to IDIL. In our view the overall objective of the notification and the mechanism employed by IDIL for sale of media and sponsorship rights have to be taken into consideration for deciding the matter. When so considered, it is clear that the payments made to GCC are tax exempt, having no element of income and hence there is no requirement of withholding tax u/s.195 of the Act."*

*6.17. We concur with the reasoning given by the Tribunal in the above decisions. To the same effect is the decisions of the Tribunal in the case of Reebok India Company (supra) wherein in identical facts ad circumstances it has been held that the rights fee paid to IDI to be the "Official Partner of ICC" cannot be considered as royalty in the hands of the recipient under section 9(1)(vi) of the Act."*

12. On the contrary the Department has placed reliance on the decision of SuktasTekstil Sanayi Ve Ticaret AS vs. ACIT (supra). We find that the facts in the case of SuktasTekstil Sanayi Ve Ticaret AS vs. ACIT are distinguishable. The Tribunal in the facts of the said case after examining the terms and conditions of the agreement came to the conclusion that the consideration received by the assessee for permitting the right to use brand name/ trade name under

Trademark Licence Agreement is in the nature of Royalty defined u/s. 9(1)(vi) r.w. Article 12(3) of India Turkey Tax treaty. The ratio laid down in the said case does not apply to the facts in the instant case. Whereas, the facts in case of present assessee are identical to the facts in the case of Hero MotorCrop (supra). Thus, in light of decision of the Co-ordinate Bench as referred above, we have no hesitation in holding that the payments made by the assessee to GCC are not in the nature of Royalty as defined under the provisions of the Act or Article-12(3) of India- Singapore DTAA. Consequently, the assessee succeeds on ground No.1 to 6 of the appeal.

13. In ground No.7 of appeal, the assessee has claimed refund of excess tax paid in respect of remittances made to GCC. It is a well settled legal position that the State cannot charge tax more than what is due from its subjects. As a sequitur to our findings to ground No.1 to 6 of the appeal, if any tax has been paid by the assessee to the Government exchequer in the form of TDS on the payment made in pursuance to the Sponsorship Agreement, the assessee may claim refund of the same, in accordance with law.

14. In the result, appeal of the assessee is allowed.

**ITA NO.988/Mum/2008 & 989/Mum/2008:**

15. Both sides are unanimous in stating that the facts relevant to these two appeals are similar to the facts in appeal ITA No.987/Mum/2008. The submissions made while addressing the grounds raised in the said appeal would equally apply to the these two appeals as well.

16. We find that the facts in these appeals and the grounds raised by the assessee in both these appeals are similar. No new fact has been brought to

the notice of Bench by either of the sides. Thus, the findings given by us while adjudicating the appeal in ITA No.987/Mum/2008 would *mutatis mutandis* apply to the present two appeals as well. Hence, for parity of reasons, both these appeals are allowed.

17. To sum up, appeals of the assessee are allowed.

Order pronounced in the open court on Tuesday the 19<sup>th</sup> day of December, 2023.

Sd/-

(GAGAN GOYAL)

लेखा सदस्य/ACCOUNTANT MEMBER

मुंबई/ Mumbai, दिनांक/Dated 19/12/2023

Vm, Sr. PS(O/S)

Sd/-

(VIKAS AWASTHY)

न्यायिक सदस्य/JUDICIAL MEMBER

**प्रतिलिपि अग्रेषित**Copy of the Order forwarded to :

1. अपीलार्थी/The Appellant ,
2. प्रतिवादी/ The Respondent.
3. आयकर आयुक्तCIT
4. विभागीय प्रतिनिधि, आय.अपी.अधि., मुंबई/DR, ITAT, Mumbai
5. गार्ड फाइल/Guard file.

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BY ORDER,

(Dy./Asstt.Registrar)/Sr. Private SecretaryITAT,  
Mumbai