

**IN THE INCOME TAX APPELLATE TRIBUNAL DELHI
BENCH 'I-2', NEW DELHI**

**BEFORE SH. ANIL CHATURVEDI, ACCOUNTANT MEMBER
AND SH. KULDIP SINGH, JUDICIAL MEMBER**

(THROUGH VIDEO CONFERENCING)

ITA No.2128/Del/2011 (for Assessment Year 2005-06)

DCIT Circle – 11(1), Room No.312, C.R. Building, New Delhi PAN No. AAACE 1795 K (APPELLANT)	Vs.	Expeditors International (India) Pvt. Ltd., No.6, Ground Floor, Sector – C, Pocket – 8 CSC, Vasant Kunj, New Delhi - 110070 (RESPONDENT)
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Assessee by	Shri Deepak Chopra, Adv Shri Rohan Khare, Adv Shri Harpreet Singh, Adv
Revenue by	Shri Ajit Kumar Singh, CIT-DR

Date of hearing:	07/12/2020
Date of Pronouncement:	17/12/2020

ORDER

PER ANIL CHATURVEDI, AM:

This appeal filed by the Revenue is directed against the order dated 10.03.2011 of the Commissioner of Income Tax (A)-XX, New Delhi relating to Assessment Year 2005-06.

2. The relevant facts as culled from the material on records are as under :

3. Assessee is a company which is stated to be engaged in the business of supplying chain management, logistics and freight forwarding related to movement of goods and cargo within and outside India by road, rail, air or ship.

4. Assessee filed its return of income for A.Y. 2005-06 on 31.10.2005 declaring total income of Rs.8,27,99,420/-. The case was selected for scrutiny and notice u/s 143(2) was issued and served on the assessee. The AO noticed that assessee had entered into International Transactions during the year under consideration which required the determination of Arm's Length Price (ALP). He accordingly made reference to TPO u/s 92CA(3) of the Act. The TPO vide order dated 14.10.2008 passed u/s 92CA(3) worked out the value of international transaction at Rs.13,59,65,489/- and accordingly directed the AO to enhance the income of the assessee to that extent. The AO, thereafter in the order dated 19.12.2008 passed u/s 143(3), apart from making other additions, also made addition on account of understatement of ALP as suggested by TPO and determined the total income of Rs. 26,57,28,850/-. Aggrieved by the order of AO, assessee carried the matter before the CIT(A) who vide order dated 28.02.2011 in Appeal No.79/09-10 CIT(A)-XX allowed the appeal of the assessee. Aggrieved by the order of CIT(A), Revenue is now in appeal before us and has raised following grounds:

1. *On the facts and circumstances of the case and in law, the CIT(A) has erred in deleting the addition of Rs.13,59,65,489/- on account of Arm's Length Price.*
2. *On the facts and circumstances of the case and in law, the CIT(A) has erred in deleting the addition of Rs.63,03,854/- on account of disallowing Global Account Manager Expenses.*
3. *On the facts and circumstances of the case and in law, the CIT(A) has erred in deleting the addition of Rs.38,11,341/- on account of lease line expenses.*
4. *On the facts and circumstances of the case and in law, the CIT(A) has erred in deleting the addition of Rs.3,39,91,372/- on account of royalty expenses.*
5. *On the facts and circumstances of the case and in law, the CIT(A) has erred in deleting the addition of Rs.3,32,634/- on account of excess claim of depreciation on computer accessories.*
6. *The appellant craves leave to add, alter or amend any ground of appeal raised above at the time of hearing."*

5. The revenue thereafter vide letter dated 22.02.2018 raised additional ground which reads as under:

"1. The Ld. CIT(A) erred by considering additional evidence in violence of provisions of Rule 46A of IT Rules 1962. The transfer pricing documentation/ and other additional evidence filed at her behest vide assessee's letter dated 16.02.2011, was never referred to the AO/ TPO."

6. With respect to the admissibility of the additional ground raised by the Revenue, the matter was heard by the Co-ordinate Bench of Tribunal and vide interim order dated 26.02.2018 (in ITA No.2128/Del/2011) proceeded to decide as to whether the additional ground raised by the Revenue in its appeal was admissible on the facts of the case. The Co-ordinate Bench of Tribunal after considering the submissions of both the parties and after relying on the various decisions cited therein held that

there was no merit in the additional ground raised by the Revenue and accordingly the same was not admitted. Aggrieved by the interim order passed by the Tribunal, Revenue carried the matter before the Hon'ble Delhi High Court. The Hon'ble High Court vide order dated 04.12.2019 (ITA No.88/2019) restored the matter back to the Tribunal by observing as under:

“The Revenue has preferred the present appeal to assail the order dated 26.07.2018 passed by the Income Tax Appellate Tribunal (ITAT) on the application moved by the appellant to raise additional grounds in the pending ITA No. 2128/Del/2011 preferred by the Revenue in relation to the Assessment Year 2005-06. The impugned order is an interlocutory order by which the ITAT has, while dealing with the application seeking permission to raise additional ground, in fact, considered and rejected the additional grounds on merits. The appeal is still pending consideration before the Tribunal.

In these circumstances, we are not inclined to interfere with the impugned order at this stage. In case the Revenue is aggrieved by the final order that the ITAT may pass in the pending appeal before the Tribunal, it shall be open to the appellant to raise challenge to the order dated 26.07.2018 as well. All pleas and contentions of the appellant, as raised in the present appeal, are preserved.

The appeal stands disposed of in the aforesaid terms.

The Tribunal is requested to expedite the hearing of the pending appeal.”

7. We thus proceed to dispose of the appeal of the Revenue.
8. Ground No.1 and the additional ground raised by the Revenue are considered together. It is with respect to deleting the

addition of Rs.13,59,65,489/- on account of Arm's Length Price (ALP).

9. TPO noted that Assessee had paid royalty of Rs.13,59,65,489 to Expeditors International of Washington Inc. It was stated by the assessee that it was in the nature of technical knowhow from its associated enterprise and has helped the assessee in generating good business and turnover. The justification made by the assessee for the royalty payment was not found acceptable to TPO. TPO noted that when the revenue from logistics services was split on the basis of FAR analysis then no further payment of royalty was required to be made by the Assessee. TPO also concluded that with the payment of royalty, the profitability of the assessee has reduced in comparison to its peer group companies. The TPO thus held the ALP of the international transaction on account of royalty payment to be Nil and accordingly the income of the assessee was enhanced by Rs.13,59,65,489/-.

10. Aggrieved by the order of AO, assessee carried the matter before the CIT(A). The CIT(A) after considering the submissions of the assessee deleted the addition by observing as under:

"I have considered the above submissions made by the Appellant with regard to the payment for royalty. During the year, Expeditors India has provided/received logistics services to Group Companies as well as independent agents. The pricing basis in both cases has remained the same. Also, from the Form 3CEB, it

is evident that during the year. Expeditors India rendered/received these logistics services to/from more than 100 entities. However, the services, for which the royalty was paid, were only received from the US parent company. This fact has not been disputed by the TPO. He has also not disputed that the logistics services transactions was with multiple group entities. He has also not disputed that the 50/50 gross profit split was an arm's length remuneration for the logistics services.

In the TP Order, on page 6, the TPO has mentioned that "when the revenue was split on the basis of FAR analysis, then no further payment would have been made by the assesses. Therefore, I am holding that ALP of royalty payment as nil" The TPO has not elaborated on this statement and has not brought forth any analysis or basis for arriving at the conclusions in the order.

Consequently, I do not find any evidence/analysis to hold that the arm's length price for the royalty transaction stands subsumed by the gross profit split on revenue received from logistics services on a predetermined basis. Based on the submissions and the facts presented by the Appellant, I am of the view that the services received by the Appellant from the Parent company in lieu of royalty are not covered within the revenue split for the logistics services with multiple group companies.

I have been through all the submissions made by the Appellant as well as the TP Order in detail. The TPO has not provided any analysis or evidence in support of his finding that no material benefit has been received by the Appellant. The TPO has not analyzed the operations and the financials of the Appellant to substantiate his conclusion that the Appellant's business can be managed and operated in exclusion of the various technical, operating and strategic services extended by the US Parent or to show that this expense was not in the nature of expenditure entitled to be treated as business expenditure

The TPO has not disputed the business model of the Appellant. The TPO has also not controverted that this same arrangement was being followed by the Appellant since FY 2001, under a specific approval from RBI. The TPO has also not discussed that

the same arrangement, under the same business model, had been found to be on an arm's length basis for last year by the TPO.

Further, the TPO has not provided any evidence to support his following reasoning:

"I have not come across any company which was paying royalty relating to know how and using the same business model. The payment made by the Appellant had reduced the profitability of the company in comparison to its peer group companies".

The Appellant, on the other hand, has provided detailed submissions (including evidence) on the benefits and the need of the royalty expense in the global logistics business operations. The Appellant has supported these with detailed documentary evidence, including evidence of similar payments made by other industry players.

A supplementary TNMM analysis carried out by the Appellant at my behest to check the impact of royalty payment on the Appellant's profit margin vis-a-vis that of independent comparable companies also shows that the ratio of operating profit to costs and sales of the Appellant is comparable to that of uncontrolled entities.

I have been through the material placed on record and given the global nature of the logistics business of the Appellant, I agree with the beneficial nature of the services received.

Based on the discussion hereinabove, it is fair to conclude that there is no meaningful analysis/evidence provided by the TPO to hold that the entire royalty payment should be reduced to zero. The Appellant has been able to demonstrate that the technical, operations and strategic services received by the Appellant in lieu of royalty payment have a direct business nexus and no independent company will provide such services free of charge. The benefits derived by the Appellant from the technical, operations and strategic services availed are critical to the smooth functioning of its business. The adequacy or quantum of the royalty payment from arm's length perspective stands justified by the supplementary TNMM analysis carried out which shows that

comparable uncontrolled entities' profit margins are comparable to that of the Appellant. It is also evident from the order of the TPO, that he has not followed the statutory principles to determine the arm's length price. The order does not contain any analysis on the FAR, tested party selection or methods selected.

In view of the foregoing, I uphold the arm's length nature of the royalty payment made by Expeditors India to Expeditors International Inc. This issue is decided in favour the Appellant. The addition made by the AO on this account, is accordingly, deleted."

11. Aggrieved by the order of CIT(A), Revenue is now before us.
12. Revenue is aggrieved by the deletion of addition made by the AO and in the additional ground the grievance of the Revenue is that the Transfer Pricing documentation and other additional evidences filed before the CIT(A) by assessee were never referred to AO/ TPO which is a violation of provision of Rule 46A of the I.T. Rules, 1962.
13. Before us, Learned DR submitted that CIT(A) while deciding the issue has considered the supplementary TNMM analysis submitted by the Assessee to him and that CIT(A) decided the issue in favour of the Assessee by relying on the supplementary TNMM analysis submitted by the Assessee. He further submitted that the aforesaid supplementary analysis was in the nature of additional evidence and as per the provisions of Rule 46A of the I.T. Rules, the CIT(A) should have confronted the same to the AO/TPO. He further submitted that supplementary TNMM was analysis by the assessee at the behest of CIT(A) to check the

impact of royalty payment on assessee's profit margin vis-à-vis that of independent comparable companies. He submitted that not giving a chance to AO/TPO to confront with the material placed before CIT(A) as an additional evidence was in violation of Rule 46A of the I.T. Rules. He therefore, submitted that the matter be decided in favour of the Revenue or in the alternate matter be remitted back to AO/ TPO so that the additional evidence submitted before CIT(A) can be commented upon by Revenue.

14. Ld AR on the other hand submitted that Royalty payment has been made pursuant to the agreement which was entered into between the parties in F.Y. 2001, the agreement has been approved by Reserve Bank of India (RBI) and the payment of royalty has been accepted by the Revenue in all the earlier years and no adjustment has been made to the ALP transaction on account of royalty. He further submitted that CIT(A) apart from the supplementary TNMM analysis had considered various other factors to delete the addition and thus there was no violation of Rule 46A. He thus supported the order of CIT(A).

15. With respect to additional ground raised by the Revenue, he submitted that the Co-ordinate Bench of Tribunal vide interim order dated 26.07.2018 in ITA No.2128/Del/2011 had held the additional ground to be not admissible and against the order of Tribunal, Revenue had carried the matter before Hon'ble Delhi

High Court. The Hon'ble High Court in order dated 04.12.2019 in ITA No.88/2019 declined to interfere with the order of Tribunal which according to Ld. AR would mean that the order of Tribunal on that ground has attained finality.

16. We have heard the rival submissions and perused all the materials available on record. The grievance of the Revenue is that CIT(A) has decided the issue in favour of the assessee by considering the supplementary TNMM analysis and other documents filed before her and those documents were not made available to AO and secondly on merits, the order of TPO should have been upheld by CIT(A).

17. We find that CIT(A) while deciding the issue in favour of the assessee has given a finding that assessee had received the services received from its US parent company to whom the royalty was paid by the assessee. She has further given a finding that the TPO's conclusion that *"when the Revenue was split on the basis of FAR analysis, then no further payment would have been made by the assessee. Therefore, I am holding that ALP of royalty payment as nil"* was without any basis or analysis on record. She has further given a finding that no evidence or analysis was made by TPO to hold that the arm's length price for royalty transaction stands subsumed by the gross profit split on revenue received from logistics services on a predetermined basis. She has further given a finding that TPO has not providing any analysis or

evidence to support his findings that no material benefit has been received by the assessee and no evidence has been brought on record to demonstrate that assessee's business could be managed and operated by exclusion of various technical, operating and strategic services extended by the AE to the assessee. She has further noted that assessee was following the same business model, the royalty paid since 2001 has been found to be on an arm's length basis and no adjustments were made in the past by TPO. It is a fact that CIT(A) has also considered the supplementary TNMM analysis to check the impact of royalty payment on assessee's profit margin that of independent comparable companies to come to a conclusion that the ratio of operating profit to cost at sales of the assessee is comparable to that of uncontrolled entities but we are of the view that her decision to grant relief is not based solely on the aforesaid supplementary analysis furnished by the assessee at the behest of CIT(A). We find that CIT(A) has taken into consideration various other factors (which are extracted herein above) to come to the conclusion that the AO/TPO was not justified in making the addition. Considering the totality of aforesaid facts, we are of the view that as far as merits of the deletion of addition is concerned, no fallacy in the findings of CIT(A) has been pointed by the Revenue. Even on the issue of alleged violation of provisions of Rule 46A of I.T. Rules, we are of the view that deletion of addition was not based solely on the basis of the alleged additional evidence filed by the assessee but various other

material factors as noted in the order. We find no reason to interfere in the order of CIT(A) and **thus the grounds of Revenue are dismissed.**

18. Second ground is with respect to deleting the addition of Rs.63,03,854/- on account of Global Account Manager(GAM) Expenses.

19. During the course of assessment proceedings, it was noticed that assessee had paid a sum of Rs.63,03,854/- on account of Global Account Management Expenses (GAM) to M/s Expeditors International of Washington Inc. in foreign currency but no TDS was deducted. The AO was of the view that the amount needs to be disallowed in view of the provision of Section 40(a) of the Act as assessee had failed to deduct TDS on such payment. The assessee was therefore asked to explain as to why the disallowance not be made u/s 40(a) to which the assessee *inter alia* submitted that assessee was not required to deduct any TDS on such payments. The submissions of the assessee was not found acceptable to AO for the reason that similar expenses were held to be not allowable u/s 40(a) in A.Y. 2001-02 and 2003-04 in assessee's own case. AO accordingly proceeded to disallow Rs.63,03,854/- u/s 40(a) of the Act.

20. Aggrieved by the order of AO, assessee carried the matter before the CIT(A). The CIT(A) while deciding the issue in favour of

the assessee has given a finding that the amount incurred by the assessee on account of GAM charges cannot be treated as payment of salary to non-resident but it was in the nature of reimbursement of expenses and the same was not liable for deduction for TDS and that the provisions u/s 40(a) of the Act are not applicable. CIT(A) also noted on identical facts the Tribunal in assessee's own case in A.Y. 2001-02 & 2003-04 had deleted the addition. Aggrieved by the order of CIT(A), Revenue is now before us.

21. Before us, Learned DR supported the order of AO.

22. Learned AR on the other hand reiterated the submissions made before the lower authorities and further submitted that identical issue arose in assessee's own case in A.Y. 2001-02 & 2003-04 and in those years, the Co-ordinate Bench of Tribunal had decided the issue in favour of the assessee. He further submitted that aggrieved by the order of Tribunal, Revenue carried the matter before the Hon'ble Delhi High Court and the Hon'ble High Court in ITA No.475/2009 for A.Y. 2001-02 and ITA No.1088/2011 for A.Y. 2004-05 has upheld the order of Tribunal. He therefore submitted that CIT(A) has rightly deleted the addition. He thus supported the order of CIT(A).

23. We have heard the rival submissions and perused all the relevant materials available on record. The issue in the present

ground is with respect to disallowance of GAM expenses by invoking the provision of Section 40(a) of the Act. We find that CIT(A) while deciding the issue in assessee's favour has given a finding that the payments made by the assessee as GAM charges cannot be treated as payment of salary to non-resident but were in the nature of reimbursement of expenses and therefore assessee was not required to deduct TDS on such payments. We further find that in A.Y. 2001-02 & 2004-05 identical issue arose in assessee's own case and the issue was decided in assessee's favour by the Co-ordinate Bench of Tribunal and the order of the Tribunal has been upheld by the Hon'ble Delhi High Court. Before us, no distinguishing feature in the facts of the case in the year under consideration and that of A.Y. 2001-02 & 2004-05 has been pointed out by the Revenue. Further no fallacy in the findings has been pointed out by the Revenue before us. Revenue has also not placed any material on record to demonstrate that the order of the Tribunal in assessee's own case in earlier years has been set aside/overruled or stayed by higher judicial forum. In such a situation, we find no reason to interfere in the order of CIT(A). **Thus the ground of appeal of the Revenue is dismissed.**

24. Third ground is with respect to deleting the addition of Rs.38,11,341/- on account of lease line expenses.

25. AO noted that during the year under consideration assessee had paid lease line expenses of Rs.38,11,341/- to Expeditors International of Washington Inc but no TDS was deducted on such payments. The assessee was therefore asked to explain as to why disallowance of expenses not be made by invoking the provision of Section 40(a) of the Act to which assessee made the submissions which was not found acceptable to the AO. AO therefore disallowed the expenditure of Rs.38,11,341/- u/s 40(a) of the Act.

26. Aggrieved by the order of AO, assessee carried the matter before the CIT(A) who while deleting the addition noted that the amount of expenses towards VSAT uplinking charges cannot considered to be on account of consultancy or technical services and therefore not liable for deduction of tax u/s 40(a) of the Act. He also noted that in assessee's own case in A.Y. 2001-02 & 2003-04, similar additions are made by AO but the same were deleted by the Tribunal. He thus deleted the addition. Aggrieved by the order of CIT(A), Revenue is now before us.

27. Before us, Learned DR supported the order of lower authorities. Learned AR on the other hand supported the order of CIT(A) and further submitted that the Tribunal orders in assessee's own case for A.Y. 2001-02 & 2004-05 has been upheld by Hon'ble Delhi High Court. He thus supported the order of CIT(A).

28. We have heard the rival submissions and perused all the materials available on record. The issue in the present ground is with respect to the disallowance of VSAT expenses by invoking the provision of section 40(a) of the Act. We find that identical issue arose in assessee's own case in A.Y. 2001-02 & 2004-05 wherein the issue was decided in favour of the assessee by the Co-ordinate Bench of Tribunal. We further find that the order of Tribunal in favour of the assessee was upheld by the Hon'ble Delhi High Court. Before us, no distinguishing feature in the facts of the case and that of A.Y. 2001-02 & 2004-05 has been pointed out by the Revenue. Further no fallacy in the findings of CIT(A) has been pointed before us by the Revenue. Revenue has also not placed any material on record to demonstrate that the order of the Tribunal in assessee's own case in earlier years has been set aside/overruled or stayed by higher judicial forum. In such a situation, we find no reason to interfere in the order of CIT(A). **Thus the ground of appeal of the Revenue is dismissed.**

29. Ground No.4 is with respect to deleting the addition of Rs.3,39,91,372/- on account of royalty expenses.

30. The AO noticed that assessee had debited Rs.13,59,65,489/- on account of royalty to its Profit and Loss account. The assessee was asked to show has to why the amount not be considered to be payment which is in the nature of

enduring advantage and should not be capitalized and disallowed. AO noted that assessee did not furnish any reply. He further noticed that in A.Y. 2004-05 the royalty was capitalized and the amount was disallowed. He thereafter by following the decision of Hon'ble Supreme Court in the case of Southern Switchgear Ltd. vs. CIT 232 ITR 359, disallowed 25% of the royalty and made disallowance of Rs.3,39,91,372/-.

31. Aggrieved by the order of AO, assessee carried the matter before the CIT(A). CIT(A) while deciding the issue noted that the payment of royalty was an operational expenses and therefore revenue in nature and the ratio of the decision in the case of Southern Switchgear Ltd. (supra) relied by the AO was not applicable to the present facts. He also noted that the disallowance made by the AO amounts to double disallowance as the expenditure has already been disallowed by the TPO. He accordingly directed the deletion of Rs.3,39,91,372/-. Aggrieved by the order of CIT(A), Revenue is now before us.

32. Before us, Learned DR supported the order of AO.

33. Learned AR on the other hand submitted that royalty payment by the assessee is a running royalty which an allowable expenditure u/s 37 of the Act and in support of which he placed reliance on the decision in the case of CIT vs. Hero Honda Motors Ltd. (2015) 372 ITR 482 (Delhi). He further submitted that no

such disallowance is made in any subsequent years. He thus submitted the order of CIT(A) be upheld.

34. We have heard the rival submissions and perused all the relevant materials available on record. The issue in the present ground is with respect to deletion of addition on account of royalty. Before us the Ld AR has submitted that the royalty paid by the Assessee in subsequent years has been accepted by the Revenue as no disallowance has been made by the Revenue. The aforesaid contention of the Ld AR has not been controverted by the Revenue. We further find that CIT(A) while deleting the addition has given a finding that the payment on account of royalty is an operational expenses and revenue in nature and therefore the ratio of decision of Hon'ble Apex Court in the case of Southern Switchgear (supra) are not applicable. He has further given a finding that the royalty has already been disallowed by the TPO and the disallowance once again made by the AO results in double disallowance. Before us, no fallacy in the findings of CIT(A) has been pointed out by the Revenue. In such a situation we find no reason to interfere with the findings of CIT(A) and **thus the ground of the Revenue is dismissed.**

35. Ground No.5 is with respect to deleting the addition of Rs.3,32,634/- on account of excess claim of depreciation on computer accessories.

36. During the course of assessment proceedings, it was noticed by the AO that assessee had claimed depreciation @ 60% on computer, UPS and printers. The AO was of the view that UPS, printers etc. are not part and parcel of the computer but are part of machinery on which depreciation is to be allowed @ 25% and not @ 60% as claimed by the assessee. He accordingly worked out the excess depreciation at Rs.3,32,634/- and disallowed the same.

37. Aggrieved by the order of AO, assessee carried the matter before the CIT(A). CIT(A) while deciding the issue in favour of the assessee noted that identical issue arose in assessee's own case for A.Y. 2003-04 and the Tribunal has decided the issue in favour of the assessee. He therefore following the order of Tribunal in assessee's case for AY 2003-04 deleted the addition made by AO. Aggrieved by the order of CIT(A), Revenue is now before us.

38. Before us, Learned DR supported the order of AO. The Learned AR on the other hand supported the order of CIT(A) and further submitted that identical issue arose in assessee's own case in A.Y. 2001-02, 2003-04 & 2004-05 before the Tribunal and the matter was decided in assessee's favour by the Tribunal.

39. We have heard the rival submissions and perused all the materials available on record. The issue in the present ground is with respect to deleting the addition of Rs.3,32,634/- on account

of excess claim of depreciation on computer accessories. We find that identical issue of excess claim of depreciation arose in assessee's own case in A.Y. 2001-02, 2003-04 & 2004-05, wherein the Co-ordinate Bench of Tribunal has decided the issue in favour of the assessee. Before us, no distinguishing features in the facts of the case and that of the earlier years has been pointed out by the Revenue. Revenue has also not placed any material on record to demonstrate that the order of the tribunal in assessee's own case in earlier years has been set aside/overruled or stayed by higher judicial forum. In such a situation, we find no reason to interfere in the order of CIT(A). **Thus the ground of appeal of the Revenue is dismissed.**

40. In the result, appeal of the Revenue is dismissed.

Order pronounced in the open court on 17.12.2020

Sd/-
(KULDIP SINGH)
JUDICIAL MEMBER

Priti Yadav, Sr.PS

Date:- 17.12.2020

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

Sd/-
(ANIL CHATURVEDI)
ACCOUNTANT MEMBER

ASSISTANT REGISTRAR
ITAT NEW DELHI