IN THE INCOME TAX APPELLATE TRIBUNAL "C" BENCH : KOLKATA

[Before Hon'ble Shri A T Varkey, JM, & Shri M.Balaganesh, AM]

I.T.A No. 2237/Kol/2016

Assessment Year : 2011-12

ACIT, Circle-8(2), Kolkata	-vs-	Tata Steel Processing and Distribution Ltd. [PAN: AABCT 1029 L]
(Appellant)		(Respondent)

C.O. No. 96/Kol/2016

(Arising out of I.T.A No. 2237/Kol/2016)

Assessment Year : 2011-12

Tata Steel Processing and Distribution Ltd. [PAN: AABCT 1029 L]	-vs-	ACIT, Circle-8(2), Kolkata
(Appellant)		(Respondent)

For the Appellant : Shri Saurabh Kumar, Addl. CIT Sr. DR

For the Respondent : Shri J.P. Khaitan, Sr. Counsel

Date of Hearing : 28 11 2018

Date of Pronouncement : 05.12.2018

ORDER

Per M.Balaganesh, AM

1. This appeal by the Revenue and the Cross objection by the Assessee arise out of the order of the Learned Commissioner of Income Tax(Appeals)-2, Kolkata [in short the ld CIT(A)] in Appeal No. 59/CIT(A)-2/16-17 dated 08.09.2016 against the order passed by the DCIT, Circle-8, Kolkata [in short the ld AO] under section 143(3) of the

Income Tax Act, 1961 (in short "the Act") dated 15.03.2014 for the Assessment Year 2011-12.

I.T.A. No. 2237/Kol/2016 – Revenue appeal

2. The first issue to be decided in this appeal is as to whether the Ld. CIT(A) was justified in granting allowance of remaining portion of 50% of additional depreciation u/s 32(i)(iia) of the Act on assets put to use for a period of less than 180 days during the financial year 2009-10 relevant to assessment year 2010-11

3. Brief facts of this issue is that the assessee installed certain plant and machinery in assessment year 2010-11 and had used the same for less than 180 days during that year. The assessee claimed 50% of additional depreciation eligible during assessment year 2010-11. The remaining 50% portion of Rs. 99,19,911/- was claimed in assessment year 2011-12 was sought to be disallowed by the ld. AO on the ground that unclaimed 50% of additional depreciation pertaining to earlier assessment year cannot be claimed as an allowance in the year under appeal. The Ld. CIT(A) on placing reliance on various decisions of High Courts deleted the said disallowance. Aggrieved the revenue is in appeal before us.

4. We find this issue is already settled in favour of assessee in its own case by the order of this tribunal in I.T.A. No. 508/Kol/2016 for assessment year 2010-11 dated 24.08.2018 wherein it was held as under:

> *4.2. We have heard rival submissions. We find that this issue is no longer res integra in view of the decision of Hon'ble Madras High Court in the case of CIT vs. Shri T. P. Textiles Pvt. Ltd. reported in 394 ITR 483 (Mad) wherein it was held as under:*
>
> > *"6.1. Therefore, the only issue, which arose for consideration before the Tribunal was, whether the additional depreciation, in the sum of Rs. 8,03,233/- could be claimed by the assessee in the relevant assessment year, i.e., the assessment year 2011-12, in respect of machinery, which was purchased and*

used for less than 180 days, in the previous year, 2009-10 (i.e., the assessment year 2010-11).

7. The Tribunal, relying upon its own judgment in the case of Fresh & Honest Cafe Ltd. V. DCIT, dated 10.08.2016, passed in I.T.A.No.1373/Mds/2016 allowed the appeal of the Assessee.

7.1. Pertinently, in the judgment of the Tribunal, delivered in the case of Fresh & Honest Cafe Ltd. V. DCIT, reliance was placed on the judgment of the Karnataka High Court in the case of : CIT V. Rittal India (P.) Ltd., [2016] 66 taxmann.com 4 (Karnataka).

7.2. The issue, which arose for consideration before the Tribunal in the Fresh & Honest Cafe Ltd. V. DCIT, was also, whether the Assessee could be allowed balance additional depreciation in the relevan A.Y., following the A.Y., in which, the machinery had been purchased, and put to use, albeit, for a period of less than 180 days.

7.3. The Tribunal has, thus, in the context of the provisions of Section 263 of the Act, considered, as to whether the assessment order, as passed, qua the issue encapsulated above, erroneous and/or prejudicial to the interest of the Revenue.

7.4. In order to appreciate the issue at hand, relevant provisions of Section 32 of the Act, to the extent applicable in the A.Y. in issue, would be required to be noticed :

> *"Sectio 32 (1) In respect of depreciation of –*
>
> *(i) buildings, machinery, plant or furniture, being tangible assets;*
> *(ii) know-how, patents, copyrights, trade marks, licences, franchises or any other business or commercial rights of similar nature, being intangible assets acquired on or after the 1st day of April, 1998, owned, wholly or partly, by the assessee and used for the purposes of the business or profession, the following deductions shall be allowed -*

(i) in the case of assets of an undertaking engaged in generation or generation and distribution of power, such percentage on the actual cost thereof to the assessee as may be prescribed;

(ii) in the case of any block of assets, such percentage on the written down value thereof as may be prescribed:

Provided further that where an asset referred to in clause (i) or clause (ii) or clause (iia), as the case may be, is acquired by the assessee during the previous year and is put to use for the purposes of business or profession for a period of less than one

hundred and eighty days in that previous year, the deduction under this sub-section in respect of such asset shall be restricted to fifty per cent of the amount calculated at the percentage prescribed for an asset under clause (i) or clause (ii) or clause (iia), as the case may be:

(iia) in the case of any new machinery or plant (other than ships and aircraft), which has been acquired and installed after the 31st day of March, 2005, by an assessee engaged in the business of manufacture or production of any article or thing or generation or generation and distribution of power, a further sum equal to twenty per cent of the actual cost of such machinery or plant shall be allowed as deduction under clause (ii)." (Emphasis is ours)

8. Pertinently, the Karnataka High Court, in a decision rendered in the case of CIT V. Rittal India (P.) Ltd., [2016] 66 taxmann.com 4 (Karnataka), has interpreted the aforesaid provision, in particular, the proviso incorporated therein. The Karnatake High Court, in the said case, has come to the conclusion that additional depreciation granted under clause (iia) of Section 32(1) of the Act is for the purpose of affording benefits to the Assessees and, to encourage industrialization, either by setting up a new industrial unit, or, by expanding a new industrial unit, by purchasing and installing a new machinery, or, plant, and putting the same to use for the purposes of business.

8.1. The Court, went on to say, that while, the proviso appearing in Section 32(1) restricts the claim of depreciation to 50% of the amount calculated at the percentage prescribed for an asset referred to in clause (iia), nowhere does it restrict allowance of the balance 50% of the additional depreciation, which in percentage terms, would be 10% in the succeeding A.Y.

8.2. The relevant observations made by the Division Bench of the Karnataka High Court in the case of CIT V. Rittal India (P.) Ltd., as contained in paragraphs 7, 8 and 9 of the said judgment, for the sake of convenience are extracted hereafter :

> *"..... 7. Clause (iia) of Section 32(1) of the Act, as it now stands, was substituted by the Finance Act, 2005, applicable with effect from 01.04.2006. Prior to that, a proviso to the said Clause was there, which provided for the benefit to be given only to a new industrial undertaking, or only where a new industrial undertaking begins to manufacture or produce during any year previous to the relevant assessment year.*
>
> *8. The aforesaid two conditions, i.e., the undertaking acquiring new plant and machinery should be a new industrial undertaking, or that it should be claimed in one year, have been down away by substituting clause (iia) with effect from 01.04.2006. The grant of additional depreciation, under the aforesaid provision, is for the benefit of the assessee and with the purpose of encouraging*

industrialization, by either setting up a new industrial unit or by expanding the existing unit by purchase of new plant and machinery, and putting it to use for the purpose of business. The proviso to Clause (ii) of the said Section makes it clear that only 50% of the 20% would be allowable, if the new plant and machinery so acquired is put to use for less than 180 days in a financial year. However, if nowhere restricts that the balance 10% would not be allowed to be claimed by the assessee in the next assessment year.

The language used in Clause (iia) of the said Section clearly provides that "a further sum equal to 20% of the actual cost of such machinery or plant shall be allowed as deduction under Clause (ii)". The word "shall" used in the said Clause is very significant. The benefit which is to be granted is 20% additional depreciation. By virtue of the proviso referred o above, only 10% can be claimed in one year, if plant and machinery is put to use for less than 180 days in the said financial year. This would necessarily mean that the balance 10% additional deduction can be availed in the subsequent assessment year, otherwise the very purpose of insertion of Clause (iia) would be defeated because it provides for 20% deduction which shall be allowed....."

9. We are in respectful agreement with the view taken by the Division Bench of the Karnataka High Court, passed in CIT V. Rittal India (P.) Ltd. (No.1)

10. According to us, these are provisions included by the Legislature in the Statute to give a fillip to new industries as also to existing industries, which seek to expand its sway, by investing in and making use of new plant and machinery.

10.1. The plain language of Section 32(1)(iia) read along with the relevant proviso would have us come to the conclusion that, there is no limitation in the assessee claiming the balance 10% of additional depreciation in the succeeding assessment year.

10.2. As a matter of fact, with effect from 01.04.2016, the ambiguity, if any, in this regard, in the mind of the Assessing Officer, stands removed by virtue of the Legislature, incorporating in the Statute, the necessary clarificatory amendment.

10.3. The amendment brought in the relevant proviso obtaining in Section 32, reads as follows:

> *" 32. (1) .....*
>
> *Provided also that where an asset referred to in clause (iia) or the first proviso to clause (iia), as the case may be, is acquired by the assessee during the previous year and is put to use for the purposes of business for a period of less than one hundred and eighty days in that previous*

year, and the deduction under this sub-section in respect of such asset is restricted to fifty per cent of the amount calculated at the percentage prescribed for an asset under clause (iia)for that previous year, then, the deduction for the balance fifty per cent of the amount calculated at the percentage prescribed for such asset under clause (iia) shall be allowed under this sub-section in the immediately succeeding previous year in respect of such asset: ....." (Emphasis is ours)

11. We may only indicate that during the course of the arguments, our attention was drawn to the "Memorandum Explaining the provisions in Financial Bill, 2015", whereby, the aforementioned amendment was brought about.

11.1. The relevant part of the Memorandum is extracted hereaf er:

> *"..... To remove the discrimination in the matter of allowing additional depreciation on plant or machinery used for less than 180 days and used for 180 days or more, it is proposed to provide that the balance 50% of the additional depreciation on new plant or machinery acquired and used for less than 180 days which has not been allowed in the year of acquisition and installation of such plant and machinery, shall be allowed in the immediately succeeding previous year.*
>
> *This amendment will take effect from 1st April, 2016 and will, accordingly, apply in relation to the assessment year 2016-17 and subsequent assessment years."*

11.2. A perusal of the extract of the Memorandum relied upon would show that the legislature recognised the fact that the manner in which the Revenue chose to interpret the provision, as it stood prior to its amendment would lead to discrimination, in respect of plant and machinery, which was used for less than 180 days, as against that, which was used for 180 days or more.

11.3. In our opinion, as indicated above, the amendment is clarificatory in nature and not prospective, as is sought to be contended by the Revenue. The Memorandum cannot be read in the manner, in which, the Revenue has sought to read it, which is, that the amendment brought in would apply only prospectively.

11.4. We are, clearly, of the view that the Memorandum, which is sought to be relied upon by the Revenue, only clarifies as to how the unamended provision had to be read all along.

11.5. In any event, in so far as the Court is concerned, it has to go by the plain language of the unamended provision, and then, come to a conclusion in the matter. As alluded to above, our view, is that, upon a plain reading of the unamended provision, it could not be said that the Assessee could not claim balance depreciation in the A.Y.,

which follows the A.Y., in which, the machinery had been bought and used, albeit, for less than 180 days.

12. Thus, having regard to the foregoing discussion, we are of the view that no interference is called for with the impugned judgment of the Tribunal.

13. The appeal is, accordingly, dismissed."

Respectfully following the aforesaid decision of the Hon'ble Madras High Court we are inclined to grant relief in respect of claim of additional depreciation of Rs. 1,43,24,748/- to the assessee. Accordingly, ground no. 3(a) raised by the assessee is allowed."

Respectfully following the same, we dismiss the ground no. 1 raised by the revenue.

5. The next issue to be decided in this appeal is as to whether the Ld. CIT(A) was justified in deleting the disallowance of lease rental expenditure of Rs. 10,26,000/-, in the facts and circumstances of the case

6. Brief facts of this issue is that the assessee had taken lease hold land at Jamshedpur from Tata Steel Ltd. to op rate its Bara Plant in assessment year 1998-99 and as per agreement, it had made upfront payment of Rs. 2,05,16,859/-. The agreement specifically stated that the assessee is liable to pay lease rent of Rs. 85,500/- per month as license fee totaling to Rs. 10,26,000/- on yearly basis, which shall be adjusted/ set off against the upfront payment made by the assessee in assessment year 1998-99. Accordingly, the assessee was claiming the sum of Rs. 10,26,000/- on yearly basis as amortization of upfront payment of license fee. The assessee claimed the same as allowable revenue expenditure over the lease period in respect of amortized portion of expenditure of Rs. 10,26,000/- in consonance with the principle laid down by the Hon'ble Supreme Court in the case of Madras Industrial Investment Corporation Ltd. vs. CIT reported in 225 ITR 802 (SC). The ld. AO however observed that the similar expenditure of Rs. 10,26,000/- debited by the assessee in assessment year 2009-10 was

disallowed by his predecessor and following the same the same amount is required to be disallowed in this year also. Before the Ld. CIT(A), the assessee pleaded that the disallowance made by the ld. AO in the sum of Rs. 10,26,000/- for the assessment year 2009-10 was deleted by the earlier Ld. CIT(A). The Ld. CIT(A) following the earlier order passed by his predecessor in assessee's own case deleting the disallowance. Aggrieved the revenue is in appeal before us.

7. At the outset, the ld. AR stated that the appeals preferred by the revenue against the order passed by the Ld. CIT(A) in assessee's own case for the earlier two assessment years i.e. 2009-10 and 2010-11 were dismissed due to low tax effect following the circular of the CBDT. Hence no finding on facts ha been recorded as far as this issue is concerned by the Tribunal in any of the earlier years. However he stated that very same sum of amortization of license fee of Rs. 10,26,000/- has been allowed by the revenue commencing from assessment year 1998-99 onwards till assessment year 2008-09 without any dispute. We find that the assessee had only debited in its profit and loss account a sum of Rs. 10,26 000/- representing amortization of license fee over the lease period. It is not in dispute that the assessee has paid a sum of Rs. 2,05,16,859/- as an upfront payment in assessment year 1998-99 as per the agreement, which is sought to be adjusted / set off with the license fee payable by the assessee year on year during the tenure of the lease. Hence effectively the assessee had claimed a sum of Rs. 10,26,000/- as a deduction over the period of the lease, which in our considered opinion, is in accordance with the principle laid down by the Hon'ble Supreme Court in the case of Madras Industrial Investment Corporation Ltd. vs. CIT reported in 225 ITR 802 wherein it was held as under:

> *"Ordinarily, revenue expenditure which is incurred wholly and exclusively for the purpose of business must be allowed in its entirety in the year in which it is incurred. It cannot be spread over a number of years even if the assessee has written it off in his books over a period of years. However, the facts may justify on assessee who has incurred expenditure in a particular year to spread and claim it over a period of ensuing years. In fact, allowing the entire expenditure in one year might give a very distorted picture of the profits of a particular year."*

We also find that the similar claim of deduction was indeed allowed by the assessee in all the scrutiny assessments up to assessment year 2008-09. Hence, there is no reason for the revenue to take a divergent stand during the year under appeal. Reliance in this regard is placed on the decision of Hon'ble Supreme Court in the case of Radhaswami Satsang reported in 193 ITR 321(SC). In view of the aforesaid findings in the facts and circumstances of the case, we find no infirmity in the order of the Ld. CIT(A) deleting the disallowance of Rs. 10,26,000/-. Accordingly, ground no 2 raised by the revenue is dismissed.

8. Ground no. 3 raised by the revenue is general in nature and does not require specific adjudication.

9. In the result, the appeal of the re enue is dismissed.

C.O. No. 96/Kol/2016- Assessee's Cross Objection

10. The first issue to be decided in this cross objection of the assessee is as to whether the Ld. CIT(A) was justified in not deleting the disallowance made u/s 14A of the Act read with Rule 8D of the Rules under the normal provisions of the Act, in the facts and circumstances of the case.

11. The brief facts of this issue are that the assessee derived dividend income of Rs. 83,91,412/- and claimed the same as exempt in the return of income. The assessee offered a sum of Rs. 42,000/- as disallowance u/s 14A of the act in the return of income. The ld. AO observed that the assessee has got huge investment as on 01.04.2010 and 31.03.2011 and has huge borrowings on which interest cost was paid. Accordingly, he proceeded to compute the disallowance u/s 14A of the Act in the computation

mechanism provided under Rule 8D(2)(ii) and Rule 8D(2)(iii) and arrived on the disallowance of Rs. 64,06,239/-. The ld. AO after reducing the amount already disallowed by the assessee in the return of income in the sum of Rs. 42,000/-, disallowed a sum of Rs. 63,64,239/- u/s 14A of the Act in the assessment order. This action of the ld AO was upheld by the ld CITA. Aggrieved, the assessee is in appeal before us.

12. We have heard the rival submissions. We find that the ld. AR vehemently argued that the assessee is having sufficient own funds to make investments and hence there cannot be any disallowance under second limb of Rule 8D(2). We find that the assessee is having own funds of Rs. 30622.59 lacs representing share capital, reserves and surplus, borrowed funds of Rs. 8455.57 lacs and whereas the investments made by the assessee were only Rs. 2757.30 lacs as on 31.03.2011. Hence from the bare perusal of the audited statement, it is very much evident the assessee is having sufficient own funds for making investments. Moreover, we find from the investment was that the majority of the investments were made by the assessee company only in debt fund and liquid mutual fund. By placing reliance on the decision of Hon'ble Calcutta High Court in the case of PCIT vs. Rasoi Limited in G.A. No. 633 of 2016 ITAT No. 109 of 2016 dated 15.02.2017 and the decision of Bombay High Court in the case of CIT vs. HDFC Bank Ltd. reported in 49 taxmann.com 335 we hold that no disallowance under second limb of Rule 8D(2) could be made in the facts and circumstances of the case. With regard to third limb of Rule 8D(2), we hold that only investments that had yielded dividend income are to be considered for the purpose of computing the disallowance under third limb of Rule 8D(2), which would be in consonance with the decision of this Tribunal in REI Agro Ltd. reported in 144 ITD 141. Accordingly, ground no. 1 raised by the assessee in cross objection is partly allowed.

13. The next issue to be decided in this appeal is as to whether the ld. CIT(A) was justified in upholding the disallowance made towards unpaid leave encashment u/s 43B(f) of the Act in the sum of Rs. 9,41,661/-, in the facts and circumstances of the case.

14. We find this issue was the subject matter of adjudication by this Tribunal in assessee's own case in assessment year 2010-11 in I.T.A. No. 508/Kol/2016 dated 24.08.2018 wherein it was held as under:

"2.2. We have heard the rival submissions. We find that though the Hon'ble Calcutta High Court in the case of Exide Industries Ltd vs Union of India reported in 292 ITR 470 (Cal) had struck down the provisions of section 43B(f) of the Act as unconstitutional, the revenue had carried the matter further to the Hon'ble Supreme Court which initially in Special Leave to Appeal (Civil) CC 12060 / 2008 dated 8.9.2008 had held as under:-

> *"The petition was called on for hearing today.*
> *Upon hearing counsel the court made the following Order.*
> *Issue Notice.*
> *In the meantime, there shall be stay of the impugned judgement, until further orders.*"

Later the Hon'ble Sup eme Court in Special Leave to Appeal (Civil) No(s). CC 22889 / 2008 dated 8.5.2009 had held as under:-

> *"The petition was called on for hearing today.*
> *Upon hearing counsel the court made the following Order*
> *Delay condoned.*
> *Leave granted.*
> *Pending hearing and final disposal of the Civil appeal, Department is restrained from recovering penalty and interest which has accrued till date. It is made clear that as far as the outstanding interest demand as of date is concerned, it would be open to the department to recover that amount in case Civil Appeal of the department is allowed.*

We further make it clear that the assessee would, during the pendency of this Civil Appeal , pay tax as if Section 43B(f) is on the statute book but at the same time it would be entitled to make a claim in its returns."

Hence from the aforesaid Supreme Court judgement, it could be inferred that the Hon'ble Supreme Court had not stayed the judgement of the Calcutta High Court

during Leave proceedings. But the Hon'ble Supreme Court had only passed an interim order on the impugned issue. Hence we deem it fit and appropriate , in the interest of justice and fair play, to remand this issue to the file of the ld AO to pass orders based on the outcome of the main appeal on merits by the Hon'ble Supreme Court as stated supra. Accordingly the ground no. 1 raised by the assessee in this regard is allowed for statistical purposes."

Respectfully following the same, ground no. 2 raised by the assessee in its cross objection is allowed for statistical purposes by remanding the issue to the file of ld. AO to pass orders on the outcome of the main appeal on merits by the Hon'ble Supreme Court in the case of Exide Industries supra.

15. The last issue to be decided in the cross objection of the assessee is as to whether the ld. CIT(A) was justified in confirming the action of the ld. AO in disallowing the carry forward of long term capital loss of assessment year 2010-11 amounting to Rs. 8,75,732/-, in the facts and circumstances of the case.

16. The brief facts of this issue is that the assessee claimed long term capital loss of Rs. 8,75,732/- in assessment year 2010-11 in its return of income. The return of income was filed within due time for assessment year 2010-11, which is not undisputed. The assessee for assessment year 2010-11 was made u/s 143(3) of the Act dated 29.03.2013 wherein no mention was made by the ld. AO with regard to eligibility of the assessee for carry forward of long term capital loss of Rs. 8,75,732/-. The assessee company while filing return of income for assessment year 2010-11 clearly mentioned this sum of Rs. 8,75,732/- representing the long term capital loss for assessment year 2010-11 to be eligible to be carried forward to subsequent years. The ld. AO observed from the facts placed on record by the assessee that the assessee had incurred long term capital loss in assessment year 2010-11 in respect of sale of equity oriented mutual funds on which security transaction tax was paid. Accordingly, in his opinion, the said long term capital loss is not eligible to be carried forward to subsequent years for future set off.

Accordingly, he made an observation in his order that the said loss of Rs. 8,75,732/- shall not be allowed to be carried forward to subsequent years. This action of the ld. AO was upheld by the ld. CIT(A). Aggrieved the assessee had preferred cross objection before us.

17. We have heard the rival submissions. At the outset, we find that the assessee had not claimed any set off of long term capital loss of assessment year 2010-11 against the long term capital gain of the year under appeal. It has already been held by the Hon'ble Supreme Court in the case of CIT vs. Manmohan Das (Deceased) reported in 59 ITR 699 (SC) that the eligibility of loss brought forward from earlier year for set off is to be examined by the ld. AO only in the year in which such loss is sought to be set off against any income. The relevant portion of the said order of the Hon'ble Apex Court are reproduced hereunder:

> *"The second question presents little difficulty. In making his order of assessment for the year 1950-51, the Income-tax Officer declared that the loss computed in that year could not be carried forward to the next year under section 24(2) of the Income-tax Act, as it was not a business loss. The Income-tax Officer has under section 24(3) to notify to the assessee the amount of loss as computed by him, if it is established in the course of assessment of the tota income that the assessee has suffered loss of profits. Section 24(2) confers a statutory right (subject to certain conditions which are not material) upon the assessee who sustains a loss of profits in any year in any business, profession or vocation to carry forward the loss as is not set off under sub-section (l) to the following year, and to set it off against his profits and gains, if any, from the same business, profession or vocation for that year. Whether the loss of profits or gains in any year may be carried forward to the following year and set off against the profits and gains of the same business, profession or vocation under section 24(2) has to be determined by the Income-tax Officer who deals with the assessment of the subsequent year. It is for the Income-tax Officer dealing with the assessment in the subsequent year to determine whether the loss of the previous year may be set off against the profits of that year. A decision recorded by the Income-tax Officer who computes the loss in the previous year under section 24(3) that the loss cannot be set off against the income .of the subsequent year is not binding on the assessee."*

Respectfully following the same, we hold that the eligibility to claim set off of long term capital loss pertaining to assessment year 2010-11 of Rs. 8,75,732/- should be

looked upon by the ld. AO only in the year in which decision sought to be set off against the income. Accordingly, ground no. 3 raised by the assessee in cross objection is allowed.

18. In the result, the cross objection of the assessee is partly allowed.

19. To sum up,

I.T.A. & C.O No.	Appeal By	Assessment year	Result
2237/Kol/2016	Revenue	2011-12	Dismissed
96/Kol/2016	Assessee	2011-12	Partly allowed for Statistical purposes.

Order pronounced in the Court on 05.12.2018

Sd/-
[A T Varkey]
Judicial Member

Sd/-
[M.Balaganesh]
Accountant Member

Dated : 05.12.2018
SB, Sr. PS

Copy of the order forwarded to:
1. ACIT, Circle-8(2), Kolkata, P-7, Chowringhee Square, Kolkata-700069.
2. M/s Tata Steel Processing and Distribution Ltd. (earlier known as Tata Ryerson Limited), "Tata Centre", 43, Chowringhee road, Kolkata-700071
3. C.I.T(A)- 4. C.I.T.- Kolkata.
5. CIT(DR), Kolkata Benches, Kolkata.

True copy

By Order

Assistant Registrar
ITAT, Kolkata Benches