

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH: 'C' NEW DELHI**

**BEFORE MS SUCHITRA KAMBLE, JUDICIAL MEMBER
AND
SH. PRASHANT MAHARISHI, ACCOUNTANT MEMBER**

I.T.A. No. 2429/DEL/2017 (A.Y 2010-11)

(THROUGH VIDEO CONFERENCING)

Globus Infocom Ltd. C-1/2, Safdarjung Development Area, New Delhi AABCG3985C (APPELLANT)	Vs	ACIT Circle-12(1) C. R. Building, I. P. Estate New Delhi (RESPONDENT)
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Appellant by	Sh. Pradeep Gupa, CA
Respondent by	Sh. Vivek Vardhan, Sr. DR

Date of Hearing	06.10.2021
Date of Pronouncement	12.10.2021

ORDER

PER SUCHITRA KAMBLE, JM

This appeal is filed by the assessee against the order dated 11/3/2015 passed by CIT (A)-15, New Delhi for assessment year 2010-11.

2. The grounds of appeal are as under:-

“1. That Id CIT(A) without appreciating the correct facts of the case, is not justified in law and facts and circumstances of the case in confirming the disallowance of interest of Rs. 50,94,073/- made by Id assessing officer on account of alleged diversion of interest bearing funds to staff for non-business purpose.

2. That Id CIT(A) without appreciating the correct facts of the case is not justified in law and facts and circumstances of the case in making the allegation on the appellant company that appellant is playing mischief in

stating that the issue was not adjudicated by the first appellate authority in AY 2009-10 which is contrary to the order served upon the appellant company and Id CIT(A) should be directed to delete such allegation.

3. Without prejudice to ground of appeal no. 1, Id CIT(A) without appreciating the correct facts of the case is not justified in law and facts and circumstances of the case in not enhancing the deduction claimed under section 80IC of the I.T. Act on account of disallowance of interest of Rs. 50,94,0731- and addition to the total business income of the appellant company and eligible for deduction under section 80IC.”

3. The assessee is engaged in the business of manufacturing and trading of audio video products. Return declaring income of Rs. 94,56,550/- was filed by the assessee on 14/10/2010. The Assessing Officer completed the assessment u/s 143(3) of the Income Tax Act, after making additions on account of divergent of interest bearing funds for Rs. 50,94,073/- and addition on account of claim of expenses disallowed in previous year against Rs. 60,97,720/-.

4. Being aggrieved by the assessment order, the assessee filed before the CIT(A). The assessee CIT(A) partly allowed the appeal of the assessee.

5. The Ld. AR submitted that Ground No. 1 & 2 are identical to the Assessment Year 2009-10 wherein the Tribunal in assessee's own case has set aside the matter to the file of the Assessing Officer . As regards Ground No. 3, the same is consequential/without prejudice to Ground No.1.

6. The Ld. DR relied upon the assessment order and the order of the CIT(A).

7. We have heard both the parties and perused all the relevant materials available on record. The facts are identical in the present case to that of Assessment Year 2009-10 and no distinguishing facts were pointed out by both the parties. Thus, Ground No. 1 & 2 are identical in present A.Y. 2010-11 and,

therefore, we are remanding back the said issues as held in 2009-10 by the Tribunal for proper adjudication to the file of the Assessing Officer. Needless to say, the assessee be given opportunity of hearing by following principles of natural justice. Thus, Ground No. 1 & 2 are partly allowed for statistical purpose. As regards Ground No. 3 is concerned, the same is without prejudice and is premature at this stage, hence dismissed.

8. In result, the appeal of the assessee is partly allowed for statistical purpose.

Order pronounced in the Open Court on this 12th Day of October, 2021

Sd/-

**(PRASHANT MAHARISHI)
ACCOUNTANT MEMBER**

Sd/-

**(SUCHITRA KAMBLE)
JUDICIAL MEMBER**

Dated: 12/10/2021

*R. Naheed **

Copy forwarded to:

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

ASSISTANT REGISTRAR

ITAT NEW DELHI