आयकर अपीलीय अधिकरण, अहमदाबाद न्यायपीठ "ए",अहमदाबाद ।
IN THE INCOME TAX APPELLATE TRIBUNAL
" A " BENCH, AHMEDABAD

श्री संजय गर्ग, न्यायिक सदस्य एवं
श्री नरेन्द्र प्रसाद सिन्हा, लेखा सदस्य के समक्ष।

Before Shri Sanjay Garg, Judicial Member And
Shri Narendra Prasad Sinha, Accountant Member

Sl. No(s)	आयकर अपील सं/ ITA No(s)	निर्धारण वर्ष/ Assess-ment Year(s)	Appeal(s) by :	
			अपीलार्थी/ Appellant	प्रत्यर्थी/ Respondent
			बनाम/vs.	
1.	893/Ahd/2025	2016-17	The ACIT Central Circle 1(3) Ahmedabad – 380 014 (Revenue)	Unicorn Packaging LLP Urmin House Ground Floor Sindhu Bhavan Road B/S. HOF Living Off. SG Highway Bodakdev Ahmedabad – 380 059 **PAN: AAEFU 5939 L** (Assessee)
2.	894/Ahd/2025	2016-17	Revenue	-do-Assessee
3.	895/Ahd/2025	2016-17	Revenue	Unicorn Packaging Pvt.Ltd. (address as above) **PAN : AABCU 2453 M**
4.	896/Ahd/2025	2017-18	Revenue	Unicorn Packaging LLP (address as above)
5.	897/Ahd/2025	2018-19	Revenue	-do-Assessee
6.	898/Ahd/2025	2020-21	Revenue	-do-Assessee

Assessee by :	Shri Aseem L. Thakkar, AR
Revenue by :	Shri Alpesh Parmar, CIT-DR

सुनवाई की तारीख/**Date of Hearing : 28/112025**
घोषणा की तारीख /**Date of Pronouncement: 25/02/2026**

आदेश/O R D E R

Per Sanjay Garg, Judicial Member:

The captioned appeals have been preferred by the Revenue against the separate orders of the learned Commissioner of Income Tax (Appeals)-11, Ahmedabad [hereinafter referred to as "(CIT(A)"] Since identical facts and issues are involved in these appeals, hence the same were heard together and are being disposed of by this common order. ITA No.893/Ahd/2025 preferred against the order of the CIT(A) dated 24.02.2025 for the assessment year 2016-17 is taken as the lead case for the purpose of narration of facts.

ITA 893/AHD/2025:

2. The Revenue in this appeal has taken the following Grounds of Appeal:

> *1) "The Ld. CIT(A) has erred in deleting the disallowance of Rs.2,64,14,409/- on account of deprecation on goodwill without appreciating the facts of the case and reasons elaborated by the A.O. in the assessment order."*
>
> *2) "The Ld. CIT(A) has ignored the intricacies of 6th proviso to section 32(1), section 49(1)(iii)(e), Explanation 7 to section 43(1) and/or Explanation 2(b) to section 43(6)(c) and section 55(2)(a)(ii) which established that Depreciation cannot be claimed on goodwill arising out of amalgamation under the existing provision of the Income-tax Act."*
>
> *3) "The Revenue craves leave to add/alter/armed and/or substitute any or all of the grounds of appeal."*

3. The brief facts of the case, as culled out from the assessment order and the impugned order of the CIT(A), are that the assessee is a limited liability partnership firm which filed its return of income for A.Y. 2016-17

on 16.10.2016 declaring total income of Rs.1,42,588/-. The entity has undergone a series of restructuring events: Unicorn Packers Pvt. Ltd. was amalgamated with Urmin Marketing Pvt. Ltd. with appointed date 01.04.2014 pursuant to a scheme of amalgamation approved by the Hon'ble Gujarat High Court vide order dated 27.07.2015; thereafter Urmin Marketing Pvt. Ltd. was amalgamated with Urmin Flavoroma Pvt. Ltd. with appointed date 01.04.2015 in a scheme approved by the Hon'ble Gujarat High Court vide order dated 05.01.2016; subsequently, with effect from 01.03.2016, the name of Urmin Flavoroma Pvt. Ltd. was changed to Unicorn Packaging Pvt. Ltd.; and finally, with effect from 21.03.2016, Unicorn Packaging Pvt. Ltd. was converted into Unicorn Packaging LLP, the present assessee.

3.1. In the first amalgamation, all the assets and liabilities of Unicorn Packers Pvt. Ltd. became the assets and liabilities of Urmin Marketing Pvt. Ltd., and, as recorded both in the assessment for A.Y. 2015-16 and in the present CIT(A) order, the purchase consideration for Unicorn Packers Pvt. Ltd. was determined on the basis of a valuation report of RBSA Capital Advisors LLP, a Category-I merchant banker registered with SEBI. Under the approved scheme, Urmin Marketing Pvt. Ltd. issued 4,50,00,000 equity shares of Rs.10 each at a premium of Rs.113.50 per share (issue price Rs.123.50 per share) against 90,000 equity shares of Unicorn Packers Pvt. Ltd., i.e. in the ratio of 500:1, and the excess of the purchase consideration of Rs.555.75 crores over the net book value of assets and liabilities of Rs.87.01 crores of Unicorn Packers Pvt. Ltd. amounting to Rs.468.73 crores was recorded as goodwill in the books of Urmin Marketing Pvt. Ltd. and depreciation at 25% thereon was claimed for A.Y. 2015-16. In the

subsequent amalgamation of Urmin Marketing Pvt. Ltd. with Urmin Flavoroma Pvt. Ltd., and the eventual change of name to Unicorn Packaging Pvt. Ltd., the brought forward goodwill of Rs.351,55,17,685/- was reflected in the books of Unicorn Packaging Pvt. Ltd. and depreciation at 25% amounting to Rs.85,24,65,012/- was claimed for A.Y. 2016-17 in the hands of that company.

3.2. It is an undisputed position emerging from the record that Unicorn Packaging Pvt. Ltd. was converted into Unicorn Packaging LLP on 21.03.2016 and that the present assessee LLP claimed depreciation of Rs.2,64,14,409/- on goodwill of Rs.3,51,55,17,685/- for the part period of A.Y. 2016-17 relatable to the existence of the LLP. The Assessing Officer disallowed the said claim solely on the ground that, in the case of the predecessor company, Urmin Marketing Pvt. Ltd., depreciation on goodwill created on account of amalgamation had been disallowed for A.Y. 2015-16 by the Assessing Officer, and that the same position should continue in the hands of the successor. The Assessing Officer also invoked the provisions of the fifth/sixth proviso to section 32(1), section 49(1)(iii)(e), Explanation 7 to section 43(1), Explanation 2(b) to section 43(6)(c) and section 55(2)(a)(ii) to hold that no depreciation could be allowed on goodwill arising in a tax-neutral amalgamation on the footing that there was no cost or that the cost in the hands of the amalgamating company was nil.

4. In appeal, the assessee inter alia pointed out before the learned CIT(A) that the disallowance was made merely by following the earlier disallowance in A.Y. 2015-16, and that the very issue of allowability of depreciation on the same goodwill generated on account of amalgamation

had been examined in detail by the co-ordinate Bench of this Tribunal in the case of Urmin Marketing Pvt. Ltd. (now known as Unicorn Packaging LLP) for A.Y. 2015-16 in ITA No.1806/Ahd/2019, wherein the Tribunal had allowed the claim of depreciation on goodwill. The assessee also brought to the notice of the learned CIT(A) that, in the appellate order in the case of Unicorn Packaging Pvt. Ltd. for A.Y. 2016-17, being the predecessor company for the present LLP, the same learned CIT(A) had, by a detailed order in Appeal No. CIT(A)-8/10222/2019-20 dated 19.02.2025, deleted the disallowance of depreciation of Rs.85,24,65,012/- on the very same goodwill, following the decision of this Tribunal in ITA No.1806/Ahd/2019 and after rejecting the allegation of colourable device. The learned CIT(A) further noted that this in the initial year of claim of depreciation on Goodwill i.e. for AY 2015-16, this Tribunal in "Urmin Marketing Pvt. Ltd. v. DCIT" (2020) 122 taxmann.com 40 (Ahd.) has, after detailed consideration, held that goodwill arising in the scheme of amalgamation, being the excess of purchase consideration over the net book value of assets and liabilities, constitutes an "intangible asset" eligible for depreciation under section 32(1) in light of the decision of the Hon'ble Supreme Court in CIT v. Smifs Securities Ltd. The learned CIT(A) has also referred to the relevant paras of the order of the Tribunal (supra) to the effect that (a) goodwill is a part and parcel of "any other business or commercial rights of similar nature" under Explanation 3(b) to section 32(1), and (b) depreciation is allowable on goodwill so arising in amalgamation. The Ld. CIT(A) accordingly, allowed the claim of depreciation on Goodwill. Being aggrieved by the said order of the Ld. CIT(A), the revenue has come in appeal before us.

5. We have carefully considered the rival contentions and perused the material available on record including the impugned order of the learned CIT(A) and the order of the co-ordinate Bench of this Tribunal in the case of Urmin Marketing Pvt. Ltd. for A.Y. 2015-16 in ITA No.1806/Ahd/2019. In the said order, the Tribunal has recorded in detail the facts regarding the amalgamation of Unicorn Packers Pvt. Ltd. with Urmin Marketing Pvt. Ltd., the determination of purchase consideration based on a valuation report of a SEBI-registered merchant banker, the recording of goodwill to the extent of the excess of purchase consideration over the net asset value, and the claim of depreciation thereon. The Tribunal has, after examining the provisions of section 2(1B), section 32(1) and Explanation 3 thereto, as well as the judgment of the Hon'ble Supreme Court in Smifs Securities Ltd., categorically held that goodwill so arising in the scheme of amalgamation is an "acquired" intangible asset and that the assessee is eligible for depreciation on such goodwill.

5.1. It is evident that the goodwill in respect of which depreciation has been claimed by the present assessee LLP for A.Y. 2016-17 is the very same goodwill which arose on the amalgamation of Unicorn Packers Pvt. Ltd. with Urmin Marketing Pvt. Ltd. with appointed date 01.04.2014 and which has travelled, through subsequent amalgamation and conversion, into the books of Unicorn Packaging Pvt. Ltd. and thereafter into the books of the assessee LLP. There is no fresh goodwill or new transaction in the year under appeal; it is merely a continuation of the depreciation claim on the same block of intangible asset (goodwill) in the hands of the successor. The only difference is the change in the legal form and name of the entity through amalgamation and conversion to LLP, which has already been

recognised in the earlier order of the Tribunal. We also find that the disallowance in the present year has been made by the Assessing Officer merely following his earlier stand in the case of Urmin Marketing Pvt. Ltd. for A.Y. 2015-16. However, as noted above, the entire facts and the issue already stood adjudicated in the first year of claim of such depreciation on goodwill by the co-ordinate Bench decision in ITA No.1806/Ahd/2019, which has allowed the claim of depreciation on the very same goodwill after detailed consideration. The Tribunal has held in the foundational year that the goodwill is a depreciable intangible asset and the assessee is entitled to depreciation thereon. In the year under consideration, the assessee has claimed depreciation on the brought forward/remaining part on the value of the goodwill as admissible for the year under consideration. The Ld. DR has not brought on record any distinguishing fact or law, justifying our departure from the view taken by the co-ordinate Bench of the Tribunal in the foundational year of claim of such depreciation. Therefore, respectfully following the same, we uphold the order of the learned CIT(A) in directing the Assessing Officer to allow depreciation on goodwill.

6. Accordingly, the appeal of the Revenue stands dismissed.

<u>ITA Nos.894/Ahd/2025 & 896/Ahd/2025:</u>

7. Since the facts and issues involved in these appeals are identical to that have been discussed as above in Revenue's appeal for AY 2016-17 in ITA No.893/Ahd/2025, hence, our findings given above on the identical issues will *mutatis mutandis* apply herein, and these appeals of the Revenue are also dismissed.

7.1. The Ld. AR, however, has raised the legal/jurisdictional issue stating that the notice u/s 148 of the Act issued by the Assessing Officer was time barred. The Ld. AR submitted that the initial notice u/s 148 of the Act was issued on 30.06.2021, which was within the extended time limit as per Taxation and Other Laws Ordnance, 2020 (TOLA). As per the decision of Hon'ble Supreme Court in the case of Union of India vs. Ashish Agarwal (2023) (1 SSC 617), all the notices issued u/s 148 of the Act during the period from 01.04.2021 to 30.06.2021, were deemed to be notice issued u/s 148A(b) of the Act, as amended by the Finance Act 2021. Further, directions were issued to supply the materials within 30 days and grant further 15 days' time to the assessee to reply to such notice before passing the order u/s 148A(d) of the Act. The Ld. AR explained that in the present case, the assessee was supplied materials on 24.05.2022 in terms of Section 148A(b) of the Act to which the assessee had submitted reply on 10.06.2022. Thereafter, the AO issued further letter on 28.07.2022 calling for further explanations before 01.08.2022. Thereafter, the order u/s 148A(d) of the Act was passed by the Assessing Officer on 17.08.2022. Thereafter, the fresh notice u/s 148 of the Act issued on 25.08.2022.

7.2. The Ld. AR explained that as per the decision of Hon'ble Supreme Court in the case of *Union of India vs. Rajeev Bansal (2024) 167 taxmann.com 70 (SC),* the order u/s 148A(d) of the Act was required to be passed and notice u/s 148 of the Act under the new regime was required to be issued within the time limit surviving under the Income Tax Act read with TOLA. He explained that since the original notice u/s 148 of the Act was issued on 30.06.2021, the Assessing Officer had only 1 day surviving limit under the Income Tax Act read with TOLA. Therefore, new notice u/s

148 of the Act was required to be issued within the extended period of 7 days, from the date of response of the assessee to the notice u/s 148A(b) of the Act. The Ld. AR submitted that as the notice u/s 148 of the Act was issued in this case beyond the time limit surviving under the Income Tax Act read with TOLA, the same was barred by limitation.

8. We have carefully considered the rival submissions. It will be relevant to tabulate the chronology of the events in the present case, which is as under: -

Date	Event
30.06.2021	Notice issued u/s 148 of the Act
24.05.2022	Sharing of material with reference to proceedings u/s 148A(b) of the Act. Calling for explanation before 13.06.2022.
10.06.2022	Reply furnished in response to notice u/s 148A(b) of the Act.
28.07.2022	Further letter issued calling for explanation before 01.08.2022.
17.08.2022	Order passed u/s 148A(d)
25.08.2022	Notice issued u/s 148 of the Act.

8.1. The Hon'ble Supreme Court, in the case of Ashish Agarwal (supra), had directed that all the notices u/s 148 of the Act issued under the old provision shall be treated as show cause notice issued u/s 148A(b) of the Act of the new provisions. Further, the Hon'ble Court had directed the assessing officers to supply the assesses with the relevant material and information relied upon by the Revenue within thirty days from the date of the judgment. The effect of this direction was summarized by the Apex Court in the case of *Rajeev Bansal [2024] 167 taxmann.com 70/301 Taxman 238/469 ITR 46 (SC)* as under:

> *106. …..To summarize, the combined effect of the legal fiction and the directions issued by this Court in Ashish Agarwal (supra) is that the show cause notices that were deemed to have been issued during the period between 1 April 2021 and 30 June 2021* ***were stayed till the date of supply of the relevant information and material by the assessing officer to the assessee.*** *After the supply of the relevant material and information to the assessee, time begins to run for the assesses to respond to the show cause notices. [Emphasis supplied.]*

8.2. The Hon'ble Court had held that only the time surviving under the Income Tax Act read with TOLA will be available to the Revenue to complete the remaining proceedings in furtherance of such deemed notice, including issuance of notice u/s 148 of the new regime. The surviving or balance time limit was required to be calculated by computing the number of days between the date of issuance of deemed notice and 30th June, 2021. The Hon'ble Supreme Court had categorically held that the assessing officers were required to issue the reassessment notice under Section 148 of the new regime within the time limit surviving under the Income Tax Act read with TOLA and that all notices issued beyond the surviving period were time barred and liable to be set aside. This time-line was also demonstrated in para 112 of the order with an illustration.

8.3. In the present case, the original notice u/s 148 of the Act was issued on 30.06.2021 which was treated as deemed notice u/s 148A(b) of the Act. Since this notice was issued on 30.06.2021, the surviving time period available to the Assessing Officer to complete the further proceedings, including the issue of notice u/s 148 of the Act, was one day only, which was extended to seven days. Accordingly, the Assessing Officer was required to pass the order a u/s 148A(d) of the Act and also to issue notice u/s 148 of the Act in this case within a period of seven days from the date

of receipt of reply of the assessee. As the assessee had filed its reply on 10.06.2022, the time limit available to the Assessing Officer to issue the notice u/s 148 of the Act was till 08.07.2022 only. Even if we take the time given by the AO for further explanation i.e. 01.08.2022, the notice u/s 148 should have been issued by 08.08.2022, whereas, in the present case the notice was issued on 25.08.2022, the same is found to be beyond the limitation period.

8.4. In view of the facts discussed above and the judgement of the Hon'ble Supreme Court (supra), the impugned notice dated 25.08.2022 issued u/s 148 of the Act is held to be invalid as the same was issued beyond the surviving period. Accordingly, the proceeding initiated u/s 148 of the Act is quashed being time-barred. As a consequence, the impugned assessment order does not survive and the same is quashed and set aside. Since the legal ground taken by the assessee has been allowed, and the assessment order has been consequently quashed and set aside. The assessee succeeds on the legal/jurisdictional issue also.

9. The appeal of the Revenue is, accordingly, dismissed on both counts.

ITA No.895/Ahd/2025

10. The Revenue, in this appeal, apart from challenging the action of the Ld. CIT(A) in deleting the disallowance of depreciation on goodwill has also assailed the order of the Ld. CIT(A) on the legal ground that the assessment was bad in law, the same being framed in the name of non-existing entity.

11. In this appeal, the assessment has been framed in the name of the Unicorn Packaging Pvt.Ltd. The issue involved is relating to disallowance of depreciation on goodwill by the assessee-company for the period before its conversion into an LLP. We have already dealt with and held that the said issue is squarely covered in favour of the assessee by the decision of the Co-ordinate Bench of this Tribunal in the initial year of claim of such depreciation on goodwill.

12. The Ld. CIT(A) in this appeal has also held that the assessment order was *void ab inito* as the assessment was made by the AO in the name of M/s.Unicorn Packaging Pvt.Ltd., whereas, by the time the said company ceased to exist as the same was converted into a limited liability partnership-firm. The Ld. CIT(A), in this respect, has relied upon the decision of the Hon'ble Supreme Court in the case of Pr. CIT vs. Maruti Suzuki India Ltd. (2019) 416 ITR 613, wherein, the Hon'ble Supreme Court held that the assessment order passed in the name of non-existing company would be without jurisdiction and nullity. The Ld. CIT(A) observed that in this case also, the assessee-company namely Unicorn Packings Pvt.Ltd. has had ceased to exist when the notice u/s.143(2) was issued and even the assessment has been framed in the name of non-existing company. Therefore, the decision of the Hon'ble Supreme Court was squarely applicable in this case. The Ld. DR has not brought any distinguishing fact or law to our knowledge. Therefore, we uphold the decision of the Ltd. CIT(A) in respect of the aforesaid legal ground also.

13. This appeal of the Revenue is, therefore, dismissed.

ITA Nos.897/Ahd/2025 for AY 2018-19

14. In ITA No.897Ahd/2025, the Revenue has taken the following grounds of appeal:

1) *"In the facts and on the circumstances of the case, the Ld. CIT(A) has erred in deleting addition of the disallowance of Rs.4,34,01,641/- to the extent of exempt income earned by the assessee without appreciating the fact of the case and the Explanation to section 14A r.w.r. 8D of the IT Act."*
2) *"The Revenue craves leave to add/alter/amend and/or substitute any or all of the grounds of appeal."*

15. The Assessing Officer noted that the assessee had claimed exempt income to the tune of Rs. 11,28,06,751/- in its return of income. The AO also observed that the assessee had suo moto made disallowance u/s. 14A of the Act of Rs.7,25,443/- in the computation of income. The AO proceeded to calculate the disallowance u/s.14A by resorting to Rule 8 D of the I.T. Rules, 1962, taking 1% of the monthly average of investment generating exempt income and worked out the same at Rs. 4,41,27,084/- and accordingly disallowance was made u/s.14A of the Act amounting to 4,34,01,641 (4,41,27,084 – 7,25,443).

16. In appeal, the assessee submitted before the Ld. CIT(A) that the Assessing Officer has made the impugned disallowance u/s.14A of the Act r.w.r.8D of the I.T. Rules straightway without recording his satisfaction (dissatisfaction) about the correctness of the claim made by the assessee having regards to the accounts of the assessee. In support of the above contention the assessee relied on various case laws.

17. The Ld. CIT(A) considering the above submissions of the assessee, observed that the assessee had *suo moto* disallowed an amount of

Rs.725,443/- as expenses incurred u/s.14A related to the exempt income. He observed that as per sub-section 2 of Section 14A of the Act ,if the AO having regard to the accounts of the assessee is not satisfied with the correctness of the claim made by the assessee in respect of such expenditure, in relation to income which does not form a part of total income under the Act, he/she has to record his/her satisfaction and then compute under rule 8D of the I.T. Rules. He observed that from the perusal of the assessment order, it was clearly seen that the AO has not recorded his dissatisfaction u/s 14A(2) of the Act on the computation made by the assessee and straightway invoked rule 8D which was not permissible under law. He in this respect relied upon various case laws of the Hon'ble High Courts of the country. He in this respect also referred to the decision of the Co-ordinate Bench of the Tribunal in one of the group cases of the assessee group, namely, Urmin Products Pvt Ltd in ITA No: 1006 & 1007/Ahd/ 2023 Dated 14.06.2024 having identical factual matrix wherein, it was held that as the Assessing Officer did not record any satisfaction under section 14A(2) of the Act, 1961 prior to invoking rule 8D, he could not have made any disallowance by applying rule 8D of the Rules, 1962.

18. We note that in identical facts and circumstances, the Co-ordinate Bench of the Tribunal in the group company of the assessee namely, Urmin Products Pvt Ltd. (supra) relying upon the decision of the Hon'ble Jurisdictional Gujarat High Court in the case of PCIT vs. CIMS Hospital Pvt.Ltd. reported in (2021) 125 Taxmann.com 227 (Guj.) and in the case of PCIT vs. Gujarat Flurochemicals Ltd. reported in (2023) 155 Taxamann.com 135 (Guj.) held that the AO having not recorded

dissatisfaction u/s 14A(2) of the Act before invoking Rule 8D of IT Rules, he could not have made any disallowance u/s 14A of the Act. We, therefore, do not find any infirmity in the order of the Ld. CIT(A) on this issue. This appeal of the Revenue is, accordingly, dismissed.

ITA No.898/Ahd/2025:

19. In this appeal, the Revenue has taken the following grounds of appeal:

> *1) " The Ld. CIT(A) has erred in deleting the addition on account of disallowance of depreciation on goodwill of Rs.27,80,82,942/- without appreciating the facts of the case and reasons elaborated by the A.O. in the assessment order."*
>
> *2) "The Ld. CIT(A) has ignored the intricacies of 6th proviso to section 32(1), section 49(1)(iii)(e), Explanation 7 to section 43(1) and/or Explanation 2(b) to section 43(6)(c) and section 55(2)(a)(ii) which established that Depreciation cannot be claimed on goodwill arising out of amalgamation under the existing provision of the Income-tax Act."*
>
> *3) "The Ld. CIT(A) has erred in deleting the addition on account of section 14A r.w.r. 8D of the Act of Rs.1,04,40,557/- to the extent of exempt income earned by the assessee without appreciating the fact of the case and the Explanation to section 14A of the I.T. Act."*
>
> *4) "The Revenue craves leave to add/alter/amend and/or substitute any or all of the grounds of appeal."*

20. Ground Nos.1 & 2 are relating to disallowance of depreciation on goodwill. This issue has already been dealt with and stand adjudicated in Revenue's appeal for AY 2016-17 in ITA No.893/Ahd/2025, hence, our findings given above on the identical issue will *mutatis mutandis* apply herein, and these grounds of the Revenue are also dismissed.

21. Ground No.3 is relating to disallowance made by the AO u/s 14A of the Act r.w.r. 8D of IT Rules without recording dissatisfaction about the correctness of the suo moto disallowance made by the assessee. This issue stands dealt with and adjudicated in ITA No.897/Ahd/2025 as above, hence, our findings given above on the identical issue will mutatis mutandis apply herein, and this Ground of the Revenue is also dismissed. In the result, this appeal of the Revenue is, accordingly, stands dismissed.

22. In the result, all the six appeals of the Revenue stand dismissed.

Order pronounced in the Open Court on 25/02/2026.

Sd/-	Sd/-
(Narendra Prasad Sinha)	**(Sanjay Garg)**
Accountant Member	**Judicial Member**

अहमदाबाद / Ahmedabad, दिनांक/Dated 25 /02/2026

टी. सी. नायर, व. नि. स. / T.C. NAIR, Sr. PS

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

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

आदेशानुसार/ BY ORDER,

सत्यापित प्रति //True Copy//

सहायक पंजीकार (Asstt. Registrar)
आयकर अपीलीय अधिकरण, ITAT, Surat/Ahmedabad