IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH
KOCHI
BEFORE S/SHRI B P JAIN, AM & GEORGE GEORGE K, JM

ITA Nos. 161/Coch/2013 (Asst Year 2009-10)
ITA 165/Coch/2013 (Asst Year 2007-08)
164/Coch/2014 (Asst Year 2008-09)
ITAT No. 166/Coch/2014 (Asst Year 2010-11)

Anjaakandy Farmers' Service Coop Bank Ltd PO Mamba Kannur 670 611	Vs	The Income Tax Officer Ward 1 Kannur
(Appellant)		**(Respondent)**

PAN No.	AAAAA4245Q
Assessee By	Sh Shiva Prasad K
Revenue By	Shj A Dhanraraj, SR DR
Date of Hearing	1st Aug 2016
Date of pronouncement	1st Aug 2016

ORDER

PER BENCH;

These four appeals, at the instance of the assessee, are directed against the separate orders of the CIT(A). The relevant assessment years are 2007-08, 2008-09; 2009-10 and 2010-11.

2 Though as many as 7 grounds were raised in these appeals; however, at the time of hearing, the ld AR argued on the following effective grounds:

i) The AO disallowed deduction u/s 80P by invoking the provisions of sec 80A(5) of the Act which may be allowed as return of income was filed before completion of the assessment.

ii) The CIT(A) was not justified in confirming the status of the appellant as cooperative bank instead of primary agricultural credit society and thus in disallowing the deduction u/s 80P of the Act.

3 The briefly stated the facts of the case are as follows:

The assessee, is a primary agricultural credit society registered under the Kerala Cooperative Societies Act, 1969. It is engaged in the business of providing agricultural credit to its members. The claim of deduction u/s 80P (2) was denied by the AO for the reason that the assessee has filed returns belated. The view taken by the AO was confirmed by the CIT(A). On appeal before the Tribunal, the issues were decided against the assessee.

4 The assessee preferred appeal to the Hon'ble High Court against the Tribunal Order dated 7.5.2013. The Hon'ble High Court disposed off the assessee's appeal in ITA No.313 of 2013 (judgment dated 15.2.2016)holding that the assessee in this case is entitled to the benefit of section 80P(2) and remanded the matter to the Tribunal. It is in this context the matter was again heard by us today the 1st Aug 2016. Since the Hon'ble High Court has held that the assessee's society is entitled to the benefit of deduction u/s 80P(2), we decide the issue in favour of the assessee. It is ordered accordingly. No other issues were argued.

5 In the result, the appeals filed by the assessee are allowed.

Order pronounced in the open Court on this 1st day of Aug 2016.

Sd/- Sd/-

(GEORGE GEORGE K)	(B P JAIN)
Judiciall Member	Accountant Member

Cochin: Dated 1st Aug 2016

Raj*

Copy to: Appellant –

1. Respondent –
2. CIT(A),Kozhikode
3. CIT, Kannur
4. DR
5. Guard File

By order

Assistant Registrar
ITAT, COCHIN