IN THE INCOME TAX APPELLATE TRIBUNAL,
DELHI BENCH: 'D' NEW DELHI

BEFORE SHRI G.S. PANNU, HON'BLE PRESIDENT
AND
SHRI SAKTIJIT DEY, JUDICIAL MEMBER

ITA Nos.1929 & 1930/Del/2022
Assessment Years: 2018-19 & 2019-20

Adobe Systems Software Ireland Ltd., Ireland, 4-6, Riverwalk, Citywest Business Campus, Saggart, Dublin 24, Ireland	**Vs.**	ACIT, Circle -1(1)(1), Intl. Taxation, New Delhi
PAN :AAHCA7203M		
(Appellant)		**(Respondent)**

Appellant by	Sh. Kanchun Kaushal, FCA Sh. Rishabh Malhotra, AR
Respondent by	Sh. Gangadhar Panda, CIT(DR)

Date of hearing	19.01.2023
Date of pronouncement	28.02.2023

ORDER

PER SAKTIJIT DEY, JM:

Captioned appeals by the assessee are against the final assessment orders passed under section 143(3) read with section 144C(13) of the Income-tax Act, 1961 (for short 'the Act') pertaining to assessment years 2018-19 and 2019-20.

2. The grounds raised by the assessee in both the appeals are more or less identical, except variation in amounts. Therefore, for the sake of brevity, we reproduce the grounds raised in ITA No.1929/Del/2022, which captures the core issue arising in both the appeals:

1.1 That on the facts and circumstance of the case and in law, the Ld. Assistant Commissioner of Income-tax, Circle i(i)(1), International Taxation, Delhi ("Ld. AO") as well as the Hon'ble Dispute Resolution Panel — I ("DRP") erred in holding that the Appellant has a dependent agent permanent establishment ("DAPE") in India in terms of Article 5(6) of the Double Taxation Avoidance Agreement between India and Ireland.

1.2 That the Ld. AO and Hon'ble DRP grossly erred in completely disregarding the fact that Adobe India is an independent entity.

1.3 That the Ld. AO and Hon'ble DRP grossly erred on the facts by concluding that Adobe Systems India Private Limited ("Adobe India") is a DAPE of the Appellant and the agent is actively involved in sales and supply of software distributed by the Appellant, without appreciating that the sales and supply of software were done by independent third-party distributors.

1.4 That the Ld. AO and Hon'ble DRP erred in law in holding Adobe India to be a DAPE of The Appellant without bringing any documentary evidence on record to substantiate the above statement.

2.1 That on the facts and circumstances of the case and in law, the Ld. AO erred in attributing a sum of INR 99,14,46,264/- as business profits to the alleged DAPE of the Appellant in India.

2.2 Without prejudice to the above grounds, the Ld. AO and Hon'ble DRP failed to appreciate that attribution of profits to the alleged PE is a transfer pricing issue and grossly erred on facts and in law in disregarding established judicial pronouncements in India on the issue that once an arm's length price has been determined for the Indian associated enterprise (Adobe India in the present case) which subsumes the functions, assets and risk ("FAR") profile of the alleged PE, nothing further can be attributed to the PE.

2.3 Without prejudice to the above grounds, the Ld. AO and Hon'ble DRP grossly erred in disregarding the fact that the amount paid by the Appellant to Adobe India on account of marketing support services has been found to be at arm's length during the assessment proceedings of the Appellant and Adobe India. Therefore, the Ld. AO and Hon'ble DRP erred in further attributing profits to the Appellant's alleged PE in India, without bringing any material on record to suggest that the alleged PE has been carrying out any other activity on behalf of Appellant, apart from marketing support services.

2.4 Without prejudice to the above grounds, the Ld. AO and Hon'ble DRP failed to appreciate that even if any profits for additional functions were required to be attributed, then the same should have been done in the hands of Adobe India.

2.5 Without prejudice to the above grounds, the Ld. AO and Hon'ble DRP grossly erred in attributing revenue (instead of profits) to the alleged AE and thereby, erroneously arriving at a profitability of 70% whilst Appellant's global profit during the year under consideration were 2.89% as corroborated by global audited accounts furnished by the Appellant.

3.1 On the facts and circumstances of file case & in law, the Ld. AO grossly erred in levying tax on interest on the income-tax refund received by the Appellant during the year under consideration @40% (plus applicable surcharge and cess), as per the provisions of the Act, as opposed to applying the beneficial tax rate of io% provided under Article 11 of the India-Ireland Double Taxation Avoidance Agreement ("DTAA" or "Tax treaty").

3.2 That the order passed by the Ld. AO is in contravention to the directions of the Hon'ble DRP wherein the Ld. AO had been directed to invoke the extant rules and regulations related to the Act with regard to this issue before completing the assessment proceeding and accordingly, the impugned order is bad in law.

4. That on the facts and in circumstances in law, the Ld. AO erred in not allowing credit of taxes deducted at source ("TDS") amounting to INR 18,73,999/- whilst computing the tax payable by the Appellant.

5. On the facts and circumstances of the case and in law, the Ld. AO has grossly erred in including the interest granted under section 244A of the Act whilst computing the interest under section 234D of the Act on the amount of excess refund.

6. That on the facts and in circumstances in law, the Ld. AO erred in mechanically initiating proceedings under section 274 read with 270A of the Act.

3. Briefly the facts are, the assessee is a non-resident corporate entity incorporated in Ireland and a tax resident of Ireland. As stated by the Assessing Officer, the assessee is a wholly owned subsidiary of Adobe System, USA and is engaged in licensing of software in India through distributors to the end users. The software licensed by assessee are intellectual property of Adobe Systems, USA, which in turn, provides right to license the software to the assessee through another subsidiary, Adobe Software Trading Company Ltd. Be that as it may, for the assessment years under dispute, the assessee earned revenue from India by performing the following activities:

(i) Software supply,

(ii) Automated Services,

(iii) Training services involving human intervention.

4. Besides the above, in assessment year 2019-20, the assessee had earned interest on Income Tax refund. In the return of income filed for the impugned assessment year, the assessee offered to tax income earned from training services involving human intervention and interest on Income Tax refund. Whereas, the income earned from supply of software and automated

services were claimed to be not taxable in India, as per the treaty provisions. Reason being, the assessee claimed that they are in the nature of business profit and in absence of Permanent Establishment (PE) in India, they are not taxable. While considering assessee's aforesaid claim in course of assessment proceeding, the Assessing Officer primarily relied upon the decision taken by the department in past assessment years and held that the assessee has both fixed place PE and dependent agent PE in form of Adobe India in India. Hence, the income received by the assessee from supply of software and automated services, being attributable to the PE, is taxable in India. While deciding assessee's objections on the issue, learned DRP following their directions in past assessment years held that the assessee has a dependent agent PE in India, hence, income attributable to PE in India is taxable. In accordance with the directions of learned DRP, the Assessing Officer completed the assessments by bringing to tax the revenue earned from supply of software and automated services by attributing to the alleged PE in India.

5. Before us, learned counsel appearing for the assessee submitted that the issue is squarely covered by the decisions of Tribunal in past assessment years. In this context, he drew our

attention to two orders of the Tribunal. Proceeding further, he submitted, while deciding the appeals the Tribunal has held that once the transaction between the assessee and its related party in India is found to be at arm's length, no further profit attribution can be made to the PE in India. He submitted, in both the assessment years under dispute, the transactions between the assessee and the Adobe India, have been found to be at arm's length. Therefore, no further attribution of profit can be made to the alleged dependent agent PE in India. To demonstrate that the factual position relating to the disputed issues are identical to the past assessment years, learned counsel appearing for the assessee submitted a chart showing para-wise comparison between different assessment years. Thus, he submitted, the issue being squarely covered by the earlier decisions of the Tribunal, the additions may be deleted.

6. Learned Departmental Representative submitted, merely because the transaction between the assessee and its related party in India is found to be at arm's length, that cannot lead to a situation of not attributing profit to the PE. In this context, he relied upon a decision of the Hon'ble Allahabad High Court in case of Principal Officer, LG Electronics Inc. Vs. ADIT in Civil

Misc. Writ Petition (Tax) No.1366 of 2012, judgment dated 5th August, 2014. Without prejudice, he submitted, in case the assessee has a fixed place PE in India in the form of Adobe India, then irrespective of the fact, whether the transaction between the assessee and Adobe India is found to be at arm's length, profit can be attributed to such fixed place PE.

7. In rejoinder, learned counsel for the assessee submitted that the decision of the Hon'ble Allahabad High Court in case of the Principal Officer, LG Electronics Inc. Vs. ADIT (supra) has been reversed by the Hon'ble Supreme Court in case of Honda Motors Co. Ltd. Vs. ADIT [2018] 92 taxmann.com 353 (SC). Thus, he submitted, no cognizance can be taken of the decision of the Hon'ble Allahabad High Court. Further, he submitted, the issue relating to the existence or otherwise of fixed place PE has been decided in favour of the assessee in past assessment years.

8. We have considered rival submissions and perused the materials on record. On perusal of the respective orders passed by the Assessing Officer and directions of learned DRP in both the assessment years under dispute, it is observed that relying upon the decisions taken by them in past assessment years in assessee's own case, it has been held that Adobe India constitutes

a dependent agent PE of the assessee in India, hence, the revenue earned from supply of software and automated services being attributable to the dependent agent PE has to be taxed in India. Further, from the directions of learned DRP, it is very much clear that the stand of the Revenue is that the assessee has a dependent agent PE in India.

9. In the aforesaid scenario, the issue which arises for consideration is, in a case where the transaction between the assessee and its AE in India has been found to be at arm's length, whether further profit can be attributed to the dependent agent PE in India, if at all, such a PE exists in India. In the facts of the present appeal, in assessment year 2018-19, though, the TPO has proposed transfer pricing adjustment in relation to the international transactions between the assessee and its Indian AE, however, learned DRP has deleted such adjustment. In other words, the transaction between the assessee and its Indian AE has been found to be at arm's length. In assessment year 2019-20, no reference was made to the TPO, which effectively means, the Assessing Officer himself accepted the transactions between the assessee and the AE to be at arm's length.

10. Keeping in view the aforesaid factual scenario, if we examine the issue at hand, it can be seen that while deciding identical issue in assessment years 2004-05, 2006-07 and 2010-11 to 2015-16, the Tribunal in ITA Nos. 5024/Del/2017 and Ors., dated 27.07.2022 has held that when the transaction between the assessee and its Indian AE is found to be at arm's length, no further attribution of profit can be made to the dependent agent PE in India. While considering identical issue in assessee's own case for assessment year 2017-18, the Tribunal in ITA No.774/Del/222, dated 21.10.2022 followed its earlier decision and held as under:

> *"9. Undisputedly, in the transfer pricing proceedings, the TPO, in order dated 18.02.2022, has observed that the international transaction between the assessee and the Indian AE are at arm's length and has not proposed any further adjustment, in so far as, it relates to transaction of business support services. Therefore, the question which arises for consideration is, whether in such a scenario, still, profit can be attributed to the PE in India. As we find, while deciding identical issue in assessee's own case in preceding assessment years, the Tribunal in the order, referred to above, has held as under:*
>
> > *"10. Upon careful consideration, we find that the issue of attribution to profit when the transaction has been found to at Arm's Length between foreign party and the Indian AE, then no further attribution is required has already been decided by the decision of the Hon'ble Supreme Court in the case of DIT v. Morgan Stanley & Co. Inc [2007] 292 ITR 416 (SC). This aspect was very much before the Ld. CIT(A) and he has dealt with the same as under:-*
> >
> > > *"As regards determination of profits attributable to a PE in India (MSAS) is concerned on the basis of arm's*

length principle Article 7(2) is relevant. According to the AAR where there is an international transaction under which a non- resident compensates a PE at arm's length price, no further profits would be attributable in India. In this connection, the AAR has relied upon Circular No. 23 of 1969 issued by CBDT as well as Circular No. 5 of 2004 also issued by CBDT. [Para 29] Article 7 of the U.N. Model Convention inter alia provides that only that portion of business profits is taxable in the source country which is attributable to the PE. It specifies how such business profits should be ascertained. Under the said Article, a PE is treated as if it is an independent enterprise (profit centre) dehors the head office and which deals with the head office at arm's length. Therefore, its profits are determined on the basis as if it is an independent enterprise. The profits of the PE are determined on the basis of what an independent enterprise under similar circumstances might be expected to derive on its own. Article 7(2) of the U.N. Model Convention advocates the arm's length approach for attribution of profits to a PE. [Para 31] The object behind enactment of transfer pricing regulations is to prevent shifting of profits outside India. Under article 7(2) not all profits of MSCo would be taxable in India but only those which have economic nexus with PE in India. A foreign enterprise is liable to be taxed in India on so much of its business profit as is attributable to the PE in India. The quantum of taxable income is to be determined in accordance with the provisions of Act. All provisions of Act are applicable, including provisions relating to depreciation, investment losses, deductible expenses, carry forward and set-off losses, etc. However, deviations are made by DTAA in cases of royalty, interest etc. Such deviations are also made under the Act for example: Sections 44BB, 44BBA etc.). Under the impugned riding delivered by the AAR, remuneration to MSAS was justified by a transfer pricing analysis and, therefore, no further income could be attributed to the PE (MSAS). In other words, the said ruling equates an arm's length analysis (ALA) with attribution of profits. It holds that once a transfer pricing analysis is undertaken; there is no further need to attribute profits to a PE. The impugned ruling is correct in principle insofar as an associated enterprise, that also constitutes a PE, has been remunerated on an arm's length basis taking into account all the risk-taking functions of the enterprise. In such cases nothing further would be left to be attributed to the PE. The

> *situation would be different if transfer pricing analysis does not adequately reflect the functions performed and the risks assumed by the enterprise. In such a situation, there would be a need to attribute profits to the PE for those functions/risks that have not been considered. Therefore, in each case the data placed by the taxpayer has to be examined as to whether the transfer pricing analysis placed by the taxpayer is exhaustive of attribution of profits and that would depend on the functional and factual analysis to be undertaken in each case."*

11. The Ld. CIT(A) in this regard held that the argument of the appellant is that if the international transactions between the parent entity (HO) and associated entity (AE) stand accepted at an Arm's length based on FAR analysis, in that case, the question of appropriation of profit to DAPE does not arise. That his argument sans the concept of separate entity approach as provided in article 7 of India Ireland DTAA to distinguish between PE and parent entity (HO). That if the international transactions between India AE and HO have been accepted at an arm's length by TPO, it does not automatically mean that FAR of DAPE stands subsumed in the same. That it is important to distinguish between the benchmarking analysis for the transactions between HO and associated enterprise (AE) vis-avis that of HO and its PE. That it may be important to make a distinction between the FAR of the parent entity (Head Office (HO) in Ireland) and AR of the DAPE (India). Further, it is also important to note that FAR of the DAPE is distinct from FAR of the associate enterprise (AE) in India. That so, practically, it is a interplay of FAR amongst three entities i.e. parent entity (HO) in Ireland, DAPE in India and Associated Entity (AE) in India. 12. We find the above view of the Ld. CIT(A) is not sustainable in the light of the decision of the Hon'ble Supreme Court as above in the case of DIT vs Morgain Stanley & Co.(supra). To the same effect is the order of the ADIT v. EFunds IT Solution Inc.[2017] 399 ITR 34(SC), Honda Motor Co. Ltd vs. ADIT (301 CTR 601)(SC) and of the Hon'ble Delhi High Court in the case of Adobe Systems Inc. v. ADIT [WP(C)2384, 2385, 2390 of 2013] and DIT v.BBC Worldwide Ltd.[2011] 203 Taxman 554(Delhi), once a transfer pricing analysis has been undertaken in respect of the Indian AE, nothing further would be left to be attributed to it as the alleged PE of Adobe Ireland and that, accordingly, would automatically extinguish the need for attribution of any additional profits to the alleged PE.
13. In all these cases, it has found that the transactions have been found to be at Arm's Length by the Transfer Pricing

Officer in the Transfer pricing order of the AE i.e. Adobe India. This is not disputed by the Revenue. In such a situation, the decision of the Hon'ble Apex Court as above applies on all fours in these cases. The Revenue has tried to distinguish the order of the Hon'ble Supreme Court decision by firstly referring by submitting that the Adobe India is performing functions which are wider in scope of the agreement entered with the assessee and in the TP study report of Adobe India. For this purpose, reliance has been placed on the order of the Ld. CIT(A) in this case for AY 2010-11. We find that the above submission by no stretch of imagination can be said to be distinguishing the decision of the Hon'ble Apex Court from being applicable from the facts of the present case. Very well understanding this proposition, the Revenue itself urged that without prejudice to the above, the judicial decision of the attribution of profit by applying FAR analysis has not been accepted by the Indian Government and the profit has to be determined by apply of provisions of DTAA r.w.s.10A of the Income Tax Rules, 1962. In view of the above, we are of the opinion that the decision of the Hon'ble Apex Court as above squarely applies in this case. Hence holding that since the transactions between the assessee and its Indian AE has been found to be at Arm's Length in the transfer pricing adjustment, no further attribution can be made to the PE of the appellant as claimed. Hence, this issue needs to be decided in favour of the assessee.

14. We further find the above view of the Ld. CIT(A) is not sustainable in the light of the Hon'ble Supreme Court decision as above. The Ld. CIT(A) has opined that Adobe India while discharging the functions as assigned by Adobe Ireland has the right to use the intangible asset in the form of "brand, trademark and logo" but there is cost paid for the same to the assessee. Further he observed that there is persistent risk of violation of copyright of software product and unauthorized use of copies of the software product in Indian market. In this regard, he has referred to case against the particular person filed by Adobe Systems, Inc. & Ors. The Ld. CIT(A) hypothesized that Adobe Systems, Inc. & Ors. would come to know about the instances of infringement of copyright only through the local presence of Adobe India Resources. The Ld.CIT(A) further opined that the function of the India AE of identification of potential customers and continuous engagement of registered customers goes into development of market of intangibles and no compensation has been made to the Indian AE for all such functions to develop market intangible asset. From this, the ld. CIT(A) opines that Adobe India is responsible for protecting, development &

maintenance of the intangible assets (copyright, brand, patent & confidential data of customers) of Adobe group in India. Further, the Ld. CIT(A) opined that risk of receivables from distributors also exist in India but there is no compensation made for such functions. Keeping the above in view, the Ld. CIT(A) held that Adobe India is dependent PE of the assessee company and in order to compensate for the FAR assigned to DAPE, he has no reason to defer from the view of the Assessing Officer to attribute 35% of the total Revenue pertaining to India for this year.

15. Further, functions attributed to the Adobe India by the Revenue is also based upon the observations of the Ld. CIT(A) for Assessment Year 2010-11 primarily. The allegation of the Revenue is that the assessee was asked to produce dump of the emails correspondence between Adobe India and Adobe Ireland to deep dive to the activities so as to ascertain the clear cut facts to decide about PE. However, it was noted by the Ld. CIT(A) that after couple of months of gap, the assessee produced only sample certain e-mails. On the basis of these e-mails of few instances, the Ld. CIT(A) inferred that quotes offered by the distributors to channel partners are after discussion with Adobe India. The reasoning was that orders are delivered after seeking confirmation from Adobe India resources. Further, one of the emails is said to be demonstrating, the control and monitoring by Adobe India of distributors in meeting assigned targets. Basing upon such few e-mails, the Revenue has concluded that activities actually performed by Adobe India are wider in nature as against the activities pointed out in the contract and transfer pricing report. We find that the above observations have been cogently rebutted by the ld. counsel for the assessee. As regards the few e-mails that have been referred they are only also marked to the Adobe India personnel which has been said to be done only for the sake of keeping the Adobe India in the loop. In none of the e-mail referred Adobe India has actually provided guidance and directions regarding the quotes. This is a fiction of imagination by the Revenue. Hence, the functions attributed on the basis of these e-mails are not at all enlarging the scope of actual functions performed by the AE than as per the agreement and the transfer pricing report. The plea that the email dump has not been provided is a peculiar plea. In Adobe India T.P. adjustment no such issue has been recorded. It is common knowledge e-mail correspondence is a two way process. So when everything was found in order in Adobe India T.P. Adjustment, hence, it cannot be said that Revenue did not have complete access to all the e-mails between Adobe India and Adobe Ireland. The

Ld. CIT(A) is also of view that the assets client list gives rise to in intangible assets has also no basis. No cogent case has been made out that Adobe India was provided with right to any intangible asset belonging to the assessee i.e. Adobe Ireland. The issue raised by the Ld.CIT(A) by relying upon legal dispute infringement of copy right in India being looked after by Adobe India/Adobe Ireland is also without any basis as it is Adobe USA, the IP owner which handles the legal matters relating to infringement of brand, copy right matters and other related actions to be undertaken in all jurisdiction in which the Adobe operates including India. Adobe USA is authorised in monitoring to Indian operations and their legal counsels handles the matters there from.

16. As regards the risk recoverable from distributors, the hypothesis that the risk is borne by Adobe India has also no basis. The documents clearly show that the collection from the customers is managed by the team Adobe Ireland. Thus, from the above, it is apparent that only on hypothesis and guess work and assigning of all sorts of imaginary motives by a few e-mails, the Ld. CIT(A) and therefore the Revenue is contending that the functions performed by Adobe India are much wider than the that as per the agreement and the transfer pricing analysis. We find that as discussed by us hereinabove these submissions are not at all cogent enough to warrant a view that the transfer pricing analysing done in the case of Adobe India does not adequately reflects functions performed and the risk assumed by the enterprise. In such a situation as held by Hon'ble Apex Court as above, there is no need to attribute any further profit as all functions and risk have been considered in the computation of Arm's Length Price in the case of Adobe India.

17. As such, it follows that the finding of PE is also without cogent basis. Be that as it may issue of PE becomes academic and we are not engaging further into it. We have already found that functions performed by Adobe India are actually not different than the agreement and transfer pricing documentation."

10. There is no gainsaying that factually the issue stands on identical footing in relation to preceding assessment years, as, both the Assessing Officer and learned DRP have decided the issue following their earlier decisions. That being the case, respectfully following the decision of the coordinate Bench, as referred to above, we hold that the amount received by the assessee from supply of software and automated services, are not taxable in India. The Assessing Officer is directed to delete the additions.

11. As discussed earlier, the factual position in the impugned assessment years are identical to past assessment years wherein the Tribunal has decided the issue. This is further evident from the fact that both the Assessing Officer and learned DRP have relied upon their earlier decisions while deciding the issue. That being the case, in our considered opinion, the issue relating to taxability of the Revenue earned from supply of software and automated services stands squarely covered in favour of the assessee by the earlier decisions of the Tribunal, referred to above.

12. For the sake of completeness, we must observe, in course of hearing learned Departmental Representative has brought to our notice the decision of the Hon'ble Allahabad High Court in case of the Principal Officer, LG Electronics Vs. ADIT (supra) to submit that irrespective of the fact that whether the transaction between the assessee and its Indian AE is found to be at arm's length still profit can be attributed to the PE in India. In this context, it is relevant to observe, the aforesaid decision of the Hon'ble Allahabad High Court stands reversed by the decision of the Hon'ble Supreme Court in case of Honda Motors Co. Ltd. Vs.

ADIT (supra). In this context, it is relevant to take note of the following observations of the Hon'ble Supreme Court:

> *"1. Leave granted.*
>
> *2. We have heard learned counsel for the parties and perused the record.*
>
> *3. In the judgment of this Court dated 24th October, 2017 in Assistant Director of Income Tax-I, New Delhi v. M/s. E-Funds IT Solution Inc., [2017] 86 taxmann.com 240/251 Taxman 280/399 ITR 34 (SC) and connected matters, it has been held that once arm's length principle has been satisfied, there can be no further profit attributable to a person even if it has a permanent establishment in India.*
>
> *4. Since the impugned notice for the reassessment is based only on the allegation that the appellant(s) has permanent establishment in India, the notice cannot be sustained once arm's length price procedure has been followed.*
>
> *5. Accordingly, the impugned order(s) is set aside and the appeals are allowed.*
>
> *6. Learned counsel for the Revenue states that he does not have complete instructions. If the Revenue disputes the above factual position, it will be at liberty to move this Court."*

13. Thus, respectfully following the decisions of the Coordinate Bench in assessee's own case, as discussed above, as well as the ratio laid down by the Hon'ble Supreme Court in the decision cited before us, we delete the additions made in both the assessment years under dispute on the reasoning that the transactions between the assessee and its AE in Indian having been found to be at arm's length, no further profit can be

attributed to the PE. We make it clear, the issue relating to existence or otherwise of dependent agent PE has been left open.

14. In the result, the appeals are allowed, to the extent indicated above.

Order pronounced in the open court on 28th February, 2023

Sd/-	***Sd/-***
(G.S. PANNU)	**(SAKTIJIT DEY)**
PRESIDENT	**JUDICIAL MEMBER**

Dated: 28th February, 2023.
RK/-
Copy forwarded to:
1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, New Delhi