

**IN THE INCOME TAX APPELLATE TRIBUNAL  
"G" BENCH, MUMBAI  
BEFORE SHRI PAWAN SINGH, JUDICIAL MEMBER &  
SMT RENU JAUHRI, ACCOUNTANT MEMBER  
ITA No. 3968/MUM/2024 (AY: 2020-21)  
(Physical hearing)**

Staubli Tec Systems India Private Limited, Khata No. 2782, Site No. 7, PID No.-003, W0487-2, Yelahanka, New Town Bangalore, Karnataka [PAN: AARCS 0744 D]	Vs	ITO Ward-11(2)(1), 4 <sup>th</sup> Floor, Aayakar Bhawan, M.K. Road, Mumbai-400020,
Appellant / Assessee		Respondent / Revenue

Assessee by	Shri Ketan Ved with Abdulkadir Jawadwala Advocates
Revenue by	Shri Swapnil Choudhary, Sr. DR
Date of Institution	08.08.2024
Date of hearing	30.09.2025
Date of pronouncement	31.10.2025

**Order under section 254(1) of Income Tax Act**

**PER PAWAN SINGH, JUDICIAL MEMBER:**

1. This appeal by assessee is directed against the orders of Id. CIT(A) dated 20.04.2024 for AY 2020-21. Though, the assessee has raised multiple ground of appeal, however, in our considered view, the substantial ground of appeal relates to denial of relief on concessional rate of tax provided under section 115BAA of section 11 of Income Tax Act, for want of delay in filing Form-10-IC, rest of the grounds of appeal are consequential.
2. Rival submissions of both the parties have been heard and record perused. The learned Authorised Representative (Id. AR) of the assessee submits that the assessee filed its return of income on 11.02.2021 declaring income of Rs. 8.70

crore and computed its income under section 115BAA. While filing return of income the assessee opted benefits under section 115BAA. The assessee failed to file Form-10IC. The assessing officer / Central Processing Centre (CPC) while processing the return of income not allowed benefit of concessional rate of tax under section 115BAA. The assessee filed application under section 154 before CPC but the same was rejected. On appeal the action of CPC was upheld by Id CIT(A). The Id. AR of the assessee submits that there are series of decision by Tribunals and Gujarat High Court in PCIT Vs KGY Glass Industries (P) Ltd (2023) 156 taxman.com 18 (Gujarat) wherein it has been consistently held that filing of Form 10IC is directory and delay in filing such for is liable to be condoned.

3. The Id. AR of the assessee also relied on the following orders,

- ❖ PCIT Vs KGY Glass Industries (P) Ltd (2023) 156 taxman.com 18 (Gujarat),
- ❖ KGY Glass Industries (P) Ltd Vs Add DIT (ITA No. 316/Srt/2022,
- ❖ Aprameya Engineering Ltd Vs ITO (2024) 164 taxmann.com 740 (Ahd)
- ❖ Shivam Wellness Pvt Ltd Vs Add IT ( ITA No 492 & 493/Srt/2023)

4. On the other hand, the learned Senior Departmental Representative (Sr. DR) for the revenue supported the order of lower authorities. The assessee has not filed Form 10-IC before lower authorities. The power to condone the delay in filing Form-10IC is only with CBDT. The request of assessee under section 154 was rightly rejected by CPC. Form-10IC must be file with in date prescribed by CBDT and such time limit is mandatory. The Id Sr DR of the revenue also filed his short written synopsis on record. To support his submissions he relied on the decision

of Mumbai Tribunal in Bholanath Precision Engineering (P) Ltd Vs CIT (2022) 145 taxmann.com 180 (Mum-Trib).

5. We have considered the rival submissions of both the parties and have gone through the orders of lower authorities carefully. We have also deliberated on laws relied by the Id. AR of the assessee. We also considered the written synopsis filed by Id Sr DR of the revenue. We find that there is very short dispute in the present appeal. Admittedly, the Form 10-IC is filed for the first time before Tribunal. Before Id CIT(A) the assessee explained that Form-10IC was not filed due to oversight. It is settled position under the law that appeal is the continuation of original proceedings.
6. We find that Gujarat High Court in PCIT Vs KGY Glass Industries (P) Ltd (supra) it was held that where the assessee could not upload Form10-IC due to technical error, there being no fault of the assessee, it could not be deprived of benefit under section 115BAA. We also find that in a series of decision, various High Courts as well as Tribunals have taken consistent view that when audit report / Form 10B was filed even at later stage and the same was available before assessing officer when return was processed, the assessee is entitled to exemption. Thus, considering the facts of the case and keeping in view decision of Hon'ble Gujarat High Court in PCIT Vs KGY Glass Industries (P) Ltd (supra) the jurisdiction assessing officer is directed to allow benefit of section 115BAA, if the assessee fulfils all other requisite conditions. So far as decision relied by Id SR DR

for the revenue in Bholanath Precision Engineering (P) Ltd Vs CIT (supra) is concerned, the assessee in that case has not filed Form-10IC even before Tribunal as has been recorded in para -9 of the decision. Thus, the reliance on such case law is not helpful to the revenue. In the result, grounds of appeal raised by assessee are.

7. In the result, the appeal of the assessee is allowed.

Order was pronounced in the open Court on 31/10/2025.

**Sd/-**

**RENU JAUHRI**  
**ACCOUNTANT MEMBER**

**Sd/-**

**PAWAN SINGH**  
**JUDICIAL MEMBER**

MUMBAI, Dated: 31/10/2025

*Self*

Copy of the order forwarded to:

- (1) The Assessee;
- (2) The Revenue;
- (3) The PCIT / CIT (Judicial);
- (4) The DR, ITAT, Mumbai; and
- (5) Guard file.

By Order

Assistant Registrar  
ITAT, Mumbai