THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

AND

THE HON'BLE SMT. JUSTICE KONGARA VIJAYA LAKSHMI

I.T.T.A.No.380 of 2014

Date: 14.11.2017

Between:

Commissioner of Income Tax-III,
IT Towers, A.C.Guards,
Masab Tank, Hyderabad … Appellant

And

M/s. Alumeco India Extrusion Limited,
(formerly known as Pennar Profiles Limited),
Survey No.379-382, Kallakal Village,
Toopran mandal, Medak – 502 334 … Respondent

Counsel for the Appellant : Mr. B.Narasimha Sarma, Senior Standing Counsel for I.T. Department

Counsel for the Respondent: ----

The Court made the following:

Judgment: (Per the Hon'ble Sri Justice C.V.Nagarjuna Reddy)

The following substantial question of law has been raised by the Revenue in the present appeal filed against order dated 22.08.2013 in I.T.A.No.1712/Hyd/2012 on the file of the Income Tax Appellate Tribunal, Hyderabad 'B' Bench, Hyderabad (for short 'the Tribunal'):

> "In the facts and circumstances of the case, whether the Hon'ble Tribunal (ITAT) is correct in law in directing the Assessing Officer to adopt the Cost Plus Method (CPM) as Most Appropriate Method (MAM) for computation of Arms Length Price (ALP) of international transactions in terms of Section 92 of the Income Tax Act, 1961, without appreciation of fact that no segment allocation of cost was available in the audited financial statements nor was there any cost accounting done or made available before the Tax Pricing Officer".

2. At the hearing, Mr.B.Narasimha Sarma, learned Senior Standing Counsel for Income Tax Department, submitted that I.T.T.A.Nos.532 and 563 of 2014 filed raising an identical question of law were dismissed by a Division Bench of this Court by its judgment dated 06.11.2014, thereby confirming the order of the Tribunal, deciding the appeals for the previous assessment years in favour of the same assessee, which is the respondent in this case also.

3. Following the said judgment, this Appeal is dismissed with a direction that the reasons contained therein shall form part of this order.

(C.V.Nagarjuna Reddy, J)

(Kongara Vijaya Lakshmi, J)

Date: 14th November, 2017

msb