

**IN THE INCOME TAX APPELLATE TRIBUNAL  
MUMBAI BENCHES “L”, MUMBAI**

**Before Shri R.S.Syal, AM and Shri N.V.Vasudevan, JM**

ITA No.99/Mum/2009 : Asst.Year 2008-2009

|  |     |  |
|--|-----|--|
| The Asstt.Director of Income Tax<br>(International Taxation) 4(2)<br>Mumbai. | Vs. | M/s.Neo Sports Broadcast Private Limited<br>Nimbus Centre, Oberoi complex<br>Andheri (West), Mumbai – 400 053.<br><b>PAN : AACCN2854Q.</b> |
| (Appellant)  |     | (Respondent)   |

Appellant by : Shri Jitendra Yadav

Respondent by : S/Shri K.Shivaram & Ajay R.Singh

|                                     |   |
|-------------------------------------|---|
| <b>Date of Hearing : 31.10.2011</b> | <b>Date of Pronouncement : 09.11.2011</b> |
|-------------------------------------|---|

**ORDER**

**Per R.S.Syal, AM :**

This appeal by the Revenue is directed against the order passed by the Commissioner of Income-tax (Appeals) on 29.09.2008 in relation to the assessment year 2008-2009.

2. The only effective ground is as under:-

*“On the facts and in the circumstances of the case and in law, the ld.CIT(A) erred in holding that payment made by the assessee to NIMBUS SPORTS INTERNATIONAL PTE. LTD. (Singapore) (NSI) towards “live feed” for broadcasting cricket matches in India is different from that made for the purpose of broadcast of “recorded feed” and hence is not in the nature of “Royalty payment” and therefore, there was no requirement of deduction of tax under section 195 of the Income-tax Act, 1961.”*

3. Briefly stated the facts of the case are that the assessee filed an application u/s 195(2) of the Act seeking permission for lower / nil deduction of income tax on the following payments to be made to M/s.Nimbus Sports International Pte. Ltd. (hereinafter called the “Nimbus”) in pursuance to the agreement dated 20.02.2008:-

- (a) Grant of license for live broadcast amounting to US\$ 56,24,920.
- (b) Grant of license for recorded broadcast amounting to US\$ 2,52,000.

4. This application was filed requesting for Nil deduction certificate on account of payment to be made under (a) above; and a certificate for rate as applicable to Royalty payment under (b) above. The Dy. Director of Income Tax (International Taxation) [hereinafter called the 'DDIT'] noted that the assessee entered into an agreement with Nimbus, a commercial agent of Bangladesh Cricket Board (hereinafter called the 'BCB'), for receiving and broadcasting matches that were to be played in Bangladesh. It was further observed that the signals to be broadcasted by the assessee were to be both on account of live matches and on account of recorded matches. The assessee contended that the payment to be made on account of recorded matches was in the nature of royalty but that towards live matches was not covered within the definition of royalty and hence not taxable. The DDIT noticed that the matches were to be broadcasted in Indian Territory and the income by way of advertisement revenue and subscription revenue was to be received by the assessee. It was observed that without the receipt of signal on account of the matches to be played, no income would accrue to the assessee on this account. He, therefore, held that there was a business connection between Nimbus and receipts in India. He further did not find any distinction between payment made towards broadcasting of live matches and pre-recorded matches as in his opinion both were covered within *Explanation 2* to section 9(1)(vi) of the Income-tax Act, being in the nature of royalty. The contention of the assessee that India Bangladesh DTAA be applied as Nimbus was only a marketing agent of BCB, also did not find favour with the DDIT because in his view Nimbus was incorporated in Singapore and it was Nimbus who was going to have dealings with the assessee in India. It was also noticed that as per clause 3.3 of the agreement between the assessee and Nimbus, the payment was to be made in a bank account maintained in London.

The DDIT, therefore, held that this transaction would be covered by Article 24 of the India-Singapore DTAA and hence no benefit even under Indo-Singapore DTAA would be available. In the final analysis the DDIT held that the request for grant of Nil deduction certificate in respect of payment for live broadcasting was not acceptable.

5. In the first appeal the learned CIT(A) upheld the DDIT's contention as regards business connection of Nimbus in India. He held that without the receipt of signal on account of matches to be played none of this income would accrue to the assessee. However he did not accept the DDIT's order that payment to Nimbus towards live telecast was covered within the meaning of royalty as per *Explanation 2* to section 9(1)(vi). It was held that since payment towards live telecast of events was not a royalty payment, there was no requirement of deduction of tax u/s 195. The Revenue is aggrieved against this finding given by the learned CIT(A).

6. We have heard the rival submissions and perused the relevant material on record. As per section 195(2) where the person responsible for paying any specified sum chargeable under this Act to a non-resident considers that the whole of such sum would not be income chargeable in the case of recipient, he may make an application to the Assessing Officer to determine the appropriate proportion of such sum so chargeable, and upon such determination, tax shall be deducted u/s 195(1) only on that proportion of the sum which is so chargeable. It is noticed that the assessee filed application u/s 195(2) in respect of payments to be made to Nimbus split into two parts. Insofar as the payment towards grant of license for recorded broadcast is concerned, the assessee accepted that it was covered within the meaning of royalty, which has not been denied by the DDIT. The dispute centers round the payment for live broadcasting. Whereas the assessee contended that such amount is not chargeable to tax in the hands of Nimbus and hence no deduction of tax at source was required, the DDIT held that the assessee is liable

to deduct tax at source on the amount to be paid for the live coverage of the events for the reason that such consideration is chargeable to tax in the hands of Nimbus as royalty u/s 9(1)(vi). He also held that Nimbus has business connection in India [impliedly referring to section 9(1)(i)] by reason of the assessee earning revenues from India on the broadcasting of such live coverage.

7. As the ground of the appeal assails the finding given by the Id. CIT(A) to the effect that that the payment to Nimbus for live feed was not in the nature of Royalty payment, we shall embark upon to examine and evaluate this finding. In order to determine as to whether such payment for live broadcasting falls within the meaning of “royalty”, it is relevant to consider section 9(1)(vi). This provision provides that income by way of royalty shall be deemed to accrue or arise in India where it is payable *inter alia* by (b) a person who is resident, except where the royalty is payable in respect of any right, property or information used or services utilised for the purposes of a business or profession carried on by such person outside India or for the purposes of making or earning any income from any source outside India. The contention of the Revenue is that the present case falls u/s 9(1)(vi)(b). *Explanation 2* gives meaning of “royalty” for the purposes of section 9(1)(vi) to mean consideration (including any lump sum consideration but excluding any consideration which would be the income of the recipient chargeable under the head “Capital gains”) for ---

(i) to (iva).....

“(v) the **transfer of** all or any rights (including the granting of a licence) in respect of any **copyright**, literary, artistic or scientific work including films or video tapes for use in connection with television or tapes for use in connection with radio broadcasting, but not including consideration for the sale, distribution or exhibition of cinematographic films;”

(emphasis supplied by us)

8. The learned Departmental Representative submitted that the payment under consideration was in the nature of royalty for the transfer of “any copyright”. This has remained the contention of the Assessing Officer as well. Now we need to examine as to whether the payment sought to be made by the assessee for live broadcasting falls within the meaning of consideration for transfer of any copyright.

9. The word “copyright” has not been defined in the Income-tax Act, 1961. In order to find the meaning of this word, which is crucial for our decision, we need to revert to the Copyright Act, 1957. Section 14(1)(a) gives the meaning of copyright as under:-

*“14. Meaning of copyright. – (1) For the purposes of this Act, “copyright” means the **exclusive right**, subject to the provisions of this Act, to do or authorize the doing of **any of the following acts in respect of a work** or any substantial part thereof, namely:-*

*(a) in the case of a literary, dramatic or musical work, not being a computer programme, -*

- (i) to reproduce the work in any material form including the storing of it in any medium by electronic means;*
- (ii) to issue copies of the work to the public not being copies already in circulation;*
- (iii) to perform the work in public, or communicate it to the public;*
- (iv) to make any cinematograph film or sound recording in respect of the work*
- (v) to make any translation of the work;*
- (vi) to make any adaptation of the work;*
- (vii) to do, in relation to a translation or an adaptation of the work, any of the acts specified in relation to the work in sub-clauses (i) to (vi);*

*(b), (c).....*

*(d) In the case of cinematograph film, -*

- (i) to make a copy of the film, including a photograph of any image forming part thereof;*
- (ii) to sell or give on hire, or offer for sale or hire, any copy of the film, regardless of whether such copy has been sold or given on hire on earlier occasions;*
- (iii) to communicate the film to the public;”*

10. A bare perusal of the meaning of copyright as defined above transpires that it refers to exclusive right to do or authorize the doing of the specified acts in respect of “a work” or any substantial part thereof. The case of the learned Departmental Representative is that the consideration for live broadcasting falls within the sub-clause (iii) of section 14(a) of the Copyright Act, 1957 being ‘to perform the work in public, or communicate it to the public’. The learned Departmental Representative contended that the playing of cricket match is akin to performing the work in public and hence the consideration for live broadcasting would amount to consideration for transfer of copyright of a work which is in the nature of performing the same in public. We are unable to accept this contention. The obvious reason is that the above sub-clauses (i) to (vii) of clause (a) need to be seen in conjunction with the section 14(1), which means that falling under any of the sub-clauses will make it copyright only if the prescription of the main provision of section 14(1) is satisfied. Looking at various sub-clauses sans the sub-section (1) of section 14 itself is meaningless. It is only when the main mandate of section 14(1) is satisfied *qua* any of the sub-clauses (i) to (vii), that it assumes the character of copyright. When we read section 14 in entirety it emerges that doing of the acts specified in sub-clauses in respect of a ‘work’ amounts to copyright. The word “work” has been defined in section 2(y) of the Copyright Act, 1957 as under:-

*“work” means any of the following words, namely:-*

- (i) a literary, dramatic, musical or artistic work;*
- (ii) a cinematograph film;*
- (iii) a sound recording;*

11. From the above definition of 'work' it is clear that the instant case does not fall either under clause (i) or in clause (iii) as the cricket match cannot be equated with either literary, dramatic, musical or artistic work on one hand or a sound recording on the other. Now we are left with clause (ii) of section 2(y), according to which 'work' means "a cinematograph film". The expression 'cinematograph film' has been defined in section 2(f) to mean 'any work of visual recording on any medium produced through a process from which a moving image may be produced by any means and includes a sound recording accompanying such visual recording and "cinematograph" shall be construed as including any work produced by any process analogous to cinematography including video films'. When we read section 14 in juxtaposition to section 2(y) read with section 2(f) of the Copyright Act, it becomes abundantly clear that the 'copyright' means exclusive right to use the 'work' in the nature of cinematography. The question of granting exclusive right to do any work can arise only when such 'work' has come into existence. In other words, the existence of work is a pre-condition and must precede the granting of exclusive right for doing of such work. It cannot be in the reverse direction. Unless the work itself has been created, there cannot be any question of granting copyright of such work. To put it simply, the sequence is that firstly the work itself comes into existence and only then the second stage of its copyright comes into being. The process of doing or creating the work itself cannot be simultaneous with the use of such work. It is only when the work has been created that its copyright can be conceived.

12. The proposition becomes very clear when we glance at the definition of copyright in case of a cinematograph film, which *inter alia* refers 'to make a copy of the film including a photograph of any image forming part thereof'. From this definition it is abundantly clear that it refers to making 'a copy' of the film including any image thereof. It is quite manifest that one can 'make a copy' only when the thing is there in existence. To make a copy of any work, it needs to be

first captured in one form or the other. Once it is captured, the question of making its copy arises. Capturing in the context of films can be recording of the shooting and in case of any event including matches, it can be only when that event is taking place. Once an event is captured, only then the question of making its copy arises. As the meaning of copyright u/s 14 in the context of cinematograph film clearly refers to the making a copy of a film and not its original recording, obviously the broadcast of live telecast can not be equated with the copyright of such film.

13. Adverting to the facts of the instant case it is noticed that the dispute has arisen on the consideration for live broadcasting of matches, which has been categorized by the DDIT as synonymous with the granting of copyright in such work. The learned Departmental Representative has accentuated on the point that the live telecasting itself involves the transfer of copyright. In support of this contention he referred to para 16.4 of the impugned order as per which the assessee itself submitted that for live telecasting, images of the matches have to be captured which are transferred to control room by different cameras. The director then chooses the best image out of those received from different angles to be telecasted so that viewers can enjoy the same from the best possible angles. We are unable to appreciate as to how this procedure of live telecasting results into transfer of copyright of cricket match. The relevant criteria is not capturing of different images and sending them to the control room, but telecasting the final image. It is only when a particular image is finally chosen out of different options available before the director which is telecasted that gives birth to a 'work' as per section 2(y) of the Copyright Act, 1957 capable of copyright. In our considered opinion the live telecast of a match or any other event cannot be considered as transfer of copyright in such match. It is only when the live telecast of a match is done that the question of creation of copyright in such match arises. The second or later telecasting of the such event shall be considered as use of the "work" and



consideration for the broadcasting of such recorded matches shall be considered as payment for the use of copyright in such event. It is for this reason and rightly so that the assessee volunteered to include the consideration for the license of the recorded broadcast as royalty while making application u/s 195(2) of the Act.

14. At this juncture it will be useful to make reference to a book titled “Law of Copyright and Industrial Designs” by P.Narayanan. Chapter 17 of it deals with the ‘Infringement of Cinematograph Films’. It has been elaborated in it that if the use of the copyright work in the film is only for fair dealing for the purpose of research or private study or criticism or review, or for reporting current events, it will not constitute infringement. It further states that there is no copyright in the live events. Para 17.02 clearly provides as under:-

*“Live events : A cinematograph film depicting live events like sporting events, horse race, cannot infringe any copyright because there is no copyright in live events.”*

15. From the above it is clear that there is no copyright in the live events and depicting the same cannot infringe any copyright. In our considered opinion there is no flaw in this understanding of live events as a step before the creation of copyright in any work. We have seen above that the copyright always succeeds the work and in the context of a cinematograph film it can be only created when the live event has taken place.

16. Our view is further fortified by the Direct Tax Code Bill, 2010. The proposed section 314 is Interpretation clause and ‘royalty’ has been defined in sub-section 220, as under : -

314. In this Code, unless the context otherwise requires —

.....

(220) **“royalty” means consideration** (including any lump-sum consideration but excluding any consideration which would be the income of the recipient chargeable under the head “Capital gains”) **for—**

(a) the transfer of all or any rights (including the granting of a licence) in respect of a patent, invention, model, design, trade mark, secret formula, process, or similar property;

(b) the imparting of any information concerning the working of, or the use of, a patent, invention, model, design, secret formula, process, trade mark, or similar property;

(c) the use of any patent, invention, model, design, secret formula, process, trade mark, or similar property;

(d) the imparting of any information concerning technical, industrial, commercial or scientific knowledge, experience or skill;

(e) the use or right to use of any industrial, commercial or scientific equipment including ship or aircraft but excluding the amount, referred to in item numbers 17 and 18 of the Table in the Fourteenth Schedule, which is subjected to tax in accordance with the provisions of that Schedule;

(f) the use or right to use of transmission by satellite, cable, optic fiber or similar technology;

(g) **the transfer of all or any rights (including the granting of a licence) in respect of —**

(i) any **copyright of** literary, artistic or scientific work;

(ii) cinematographic films or work on films, tapes or any other means of reproduction; or

(iii) **live coverage of any event;**

(h) the rendering of any services in connection with the activities referred to in sub-clauses (a) to (g);

(Emphasis supplied by us)

17. From the above definition of 'royalty', it can be seen that clause (g) refers to royalty as consideration for transfer of (i) any copyright of a literary, artistic or scientific work; and (iii) "live coverage" of any event. Categorizing copyright and live coverage in distinct sub-clauses fairly indicates that these have been rightly understood as independent of each other. If 'live coverage' had been a part of copyright of any work, as has been contended on behalf of the Revenue, then there was no need to classify live coverage as a separate item. It, therefore, clearly emerges that the definition of 'royalty' under the Income-tax Act, 1961 does not include any consideration for live coverage of any event, which is now sought to be broadened by the Direct Tax Code 2010 by bring it distinctly within the purview of "royalty".

18. We, therefore, sum up the position that a 'copyright' can be created only after the 'work' has been performed for the first time. Use of such work at a later point of time shall lead to exploiting the copyright in such work. Ex consequenti any consideration for live broadcasting cannot be considered as royalty for the transfer of copyright so as to fall within the domain of Explanation 2 to section 9(1)(vi). Thus it is held that the Id. CIT(A) has canvassed unimpeachable view on this aspect of the matter. The impugned order is, therefore, uphold to this extent.

19. The next question for our determination is that if the payment for live broadcasting made by the assessee to Nimbus is not covered within the frame work of section 9(1)(vi), would it automatically become non-taxable in the hands of the non-resident, not requiring any deduction of tax at source by the assessee ? In our considered opinion the answer to this question has to be in negative for the reason that a non-resident is not chargeable to tax in India in respect of royalty income alone.

20. In order to avoid any obligation to deduct tax at source on the payments to non-residents, it is *sine qua non* that the sum paid or payable should not be chargeable under the provisions of this Act in the hands of non-resident recipient etc. To find out whether a particular sum is chargeable to tax in India or not, we need to visit section 4, which provides that where any Central Act enacts that income-tax shall be charged for any assessment year at any rate or rates, income tax at that rate or those rates shall be charged for that year in accordance with and subject to the provisions of this Act, in respect of the total income of the previous year of every person. Scope of total income has been enshrined in section 5. Sub-section (2) of section 5 provides that the total income of any previous year of a person who is a non-resident, subject to the provisions of this Act, includes all income from whatever source derived which (a) is received or is deemed to be received in India in such year by or on behalf of such person; or (b) accrues or arises or is deemed to accrue or arise to him in India during such year. Scope of income deemed to be received in India has been set out under section 7. Range of income deemed to accrue or arise in India has been given in section 9. It is not the case of the DDIT that the amount in question was received or deemed to have been received by Nimbus. Further it is not the case of the DDIT that any income accrued or arose to Nimbus on this account. The DDIT has restricted his finding only to section 9, dealing with income which shall be deemed to accrue or arise in India. Again the ambit has been narrowed down by the DDIT to the Royalty income u/s 9(1)(vi) and also reference has been made to the business connection of Nimbus in India, impliedly referring to sec. 9(1)(i).

21. In the preceding paras we have held that the receipt by Nimbus does not fall within the realm of section 9(1)(vi). Merely because it does not fall under this provision does not mean that the income *per se* ceases to be taxable in India. If the income is found taxable in the hands of the non-resident under any other clause of

section 9(1), the requirement of deduction of tax at source by the assessee shall very much remain.

22. In this connection it would be relevant to note that the DDIT in para (a) on page 2 of his order has held that the matches are to be broadcasted in Indian Territory and the income of the assessee is to be by way of advertisement and subscription revenue. The assessee would be paying tax on this income. Without the receipt of signal on account of matches to be played, none of this income would accrue to the assessee. In this way he negated the assessee's contention that income if any accruing to Nimbus cannot be deemed to accrue or arise in India due to business connection. The learned CIT(A) upheld the DDIT's point of view by observing that the income has been earned by Nimbus due to its business connection in India. Thus it follows that the Id. CIT(A) decided this issue against the assessee.

23. Albeit the assessee is not in cross appeal, it has filed an application under Rule 27 of the Income Tax (Appellate Tribunal) Rules, 1963 assailing the finding given by the learned CIT(A) that Nimbus has business connection in India and hence income thereof is deemed to accrue or arise in India. In support of this application the assessee relied on certain case laws.

24. Rule 27 of the Income Tax (Appellate Tribunal) Rules, 1963 provides that *"The respondent, though he may not have appealed, may support the order appealed against on any of the grounds decided against him"*. It is seen that the Id. CIT(A) has held in para 18 of the impugned order that payments towards live telecast of events are not a royalty payment; hence there was no requirement of deduction of tax u/s 195'. Despite the fact that the point of business connection was decided by him against the assessee, he chose to hold that there was no requirement of deduction of tax u/s 195. As the duty to deduct tax at source cast by the DDIT was relaxed by the Id. CIT(A), the assessee did not file any appeal.

Since the Revenue has filed appeal, the assessee as respondent, is entitled to file application under rule 27 to protect its interest on the point decided by the Id. CIT(A) against him on the question of business connection of Nimbus in India. We, therefore, admit the application filed by the assessee under Rule 27 and take up the question of business connection of Nimbus in India for disposal on merits.

25. It is noticed that the DDIT has held that income can be held as accruing or arising to Nimbus directly or indirectly through or from any business connection in India. In reaching this conclusion the DDIT has noticed that the assessee, by broadcasting the matches in India will be earning income from advertisement and subscription. This income is taxable in the hands of the assessee. It is on this basis that the DDIT has held that the payment made by the assessee to Nimbus will be held as arising out of business connection in India, which finding has been echoed in the first appeal.

26. We are unable to approve this point of view of the authorities below for the reason that Nimbus has provided license for the live broadcast of certain matches to the assessee for a definite consideration. The rights in such broadcast vest with Nimbus. After the live broadcast by the assessee, Nimbus will continue to hold right over such broadcast. The mere act of allowing the assessee by Nimbus to live broadcast the matches for a defined consideration, in our considered opinion, would not constitute a business connection in India. In order to constitute a business connection of a non-resident in India, it is necessary that some sort of business activity must be done by the non-resident in the taxable territory of India. Clause (a) of *Explanation 1* to section 9(1)(i) provides that in the case of business of which all the operations are not carried out in India, the income of the business deemed under this clause to accrue or arise in India shall be only such part of the income as is reasonably attributable to the operations carried out in India. From the above provision it becomes manifest that the non-resident must carry out certain operations in India so as to fall within the ambit of section 9(1)(i).

27. The relevant criteria is the carrying on of business operations in India by the non-resident and not the earning of income by any resident from the use of any product acquired from the non-resident. Where the non-resident only allows some resident to exploit certain right vested in it on commercial basis, it cannot be said that the non-resident has carried out any business activity in India. The act of the assessee earning revenues from India cannot lead to a business connection of Nimbus in India as the transaction between assessee and Nimbus is confined to receiving broadcasting right for a consideration. Whether the assessee earns income or suffers losses from the exploitation of such broadcasting is not the concern of Nimbus. Such transaction of the assessee with Nimbus on principal to principal basis cannot be considered as a ground for holding that Nimbus has a business connection in India and hence the income shall accrue to Nimbus through this business connection in India.

28. In the case of *CIT Vs. R.D.Agarwal & Co. & Anr. [(1965) 56 ITR 20 (SC)]* the Hon'ble Supreme Court has held that the expression "business connection" undoubtedly mean some thing more than "business". A business connection has been held to be involving a relation between the business carried on by a non-resident yielding profits or gains and some activity in the taxable territories which provides directly or indirectly to the earning of those profits or gains. A stray or isolated transaction has been held to be not constituting a business connection. In this case the assessee procured orders in taxable territories for non-resident for which he was not duly authorized and contracted for the sale of goods. The orders were accepted by the non-resident. Price was received and delivery was given outside India. No operation such as procuring of material or manufacture of finished goods took place within India. The Hon'ble Supreme Court held that there was no business connection of the non-resident.

29. From this judgment it can be easily deduced that what is relevant is the business connection of the non-resident by carrying out some operations in India.

Mere sale of goods by a non-resident in India on principal to principal basis does not establish any business connection of non-resident with India. If we presume for a moment without agreeing that contention advanced on behalf of the Revenue in this regard merits acceptance, even then no income will be deemed to accrue or arise to the non-resident in India by reason of application of Explanation 1 (a) to section 9(1)(i), which provides that only such part of the income as is reasonably attributable to the operations carried out in India shall be deemed to accrue or arise in India under this clause. As by selling the goods in India, the non-resident cannot be said to have carried out any business in India, there cannot be any issue of the applicability of section 9(1)(i). In the same manner, when a non-resident allows any resident to commercially exploit its asset for a consideration, the business connection in terms of section 9(1)(i) will be lacking. Thus it is clear that both the authorities below were not justified in holding that Nimbus has a business connection in India.

30. As the consideration for live broadcasting does not fall either u/s 9(1)(i) or u/s 9(1)(vi), in our considered opinion, such amount is not chargeable to tax under the provisions of this Act in the hands of non-resident. As such there is no question of deduction of tax at source.

31. In the result, the appeal of the Revenue is dismissed.

Order pronounced in the open Court on this **09<sup>th</sup> day of November, 2011.**

**Sd/-**  
**(N.V.Vasudevan)**  
**JUDICIAL MEMBER**

**Sd/-**  
**(R.S.Syal)**  
**ACCOUNTANT MEMBER**

Mumbai : **09<sup>th</sup> November, 2011.**  
Devdas\*



Copy to :

1. The Appellant.
2. The Respondent.
3. The CIT concerned
4. The CIT(A) - XXXIII, Mumbai.
5. The DR/ITAT, Mumbai.
6. Guard File.

TRUE COPY.

By Order

Assistant Registrar, ITAT, Mumbai.