

Allowed set off of MAT Credit inclusive of Surcharge, Education Cess

In *M/s. Tata Motors Ltd. v. DCIT(LTU)-2 [ITA No. 2397/Mum/2019 decided on June 25, 2021]*, M/s. Tata Motors Ltd. (“the Appellant”) filed an appeal against the order of Commissioner of Income Tax (Appeals)-1, Mumbai (“the Respondent”) computing set-off of Minimum Alternate Tax (“MAT”) credit under Section 115JAA of the Income Tax Act, 1961 (“the IT Act”) excluding surcharge and cess resulting in short grant of MAT credit of Rs. 21,70,98,794/-.

The Hon’ble ITAT, Mumbai relied on *Srei Infrastructure Finance Ltd., v. DCIT [395 ITR 291 (Calcutta)]* and *M/s. Scope International Pvt. Ltd. [TCA No. 588 of 2019 dated August 16, 2019]* and directed the Respondent to allow set off of MAT credit inclusive of surcharge and education cess and recompute the tax payable by the Appellant for the year under consideration.

Online GST Course by Bimal Jain

Recorded: Certified Advanced GST Course

Course Details: Certificate of Participation will be Provided, Free GST Updates on E-mail, WhatsApp, Telegram for 1 Year, Background Material and PPT will be Provided on the downloadable basis, Total 21 Recorded Sessions (60 Hours), will be available for 120 hours or 60 Days whichever expires earlier.

For Registration:- <https://cutt.ly/hxjl5Cu>

Recorded: GST Course on Exports, Deemed Exports, SEZ, Imports, Merchandise Exports, Inverted Duty Structure (including Refunds)

Course Details: 6 Online Recorded Sessions of 2.30Hrs each with Background Material (BGM)

For Registration:- <https://cutt.ly/pvw7mzl>

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