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% 01.05.2009

Present: Mr Rajat Navet, Advocate for the Appellant.  
Ms Sonia Mathur, Advocate for the Respondent.

+ CM No. 6151/2009 (Exemption) in ITA No. 603/2009

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Allowed, subject to all just exceptions.

Application stands disposed of.

**ITA No. 603/2009**

We have perused the impugned order of the ITAT. The case of the petitioner is that in respect of the assessment year, in consideration, the interest tax which was collected from customers has been kept in a separate account against the interest collected from the customers. The ITAT has referred to the previous years without specifically dealing with the change in the accounting system adopted by the petitioner. In particular, we were expecting detailed reasoning in paragraph 3 of the impugned order, which is not so.

In these circumstances, the impugned order is set aside, in so far as finding in paragraph 3 thereof is concerned. This is also the only issue, which is being canvassed before us. In the absence of an articulation of the reasons which have weighed in the mind of the



ITAT in arriving at its conclusion, the impugned order is set aside and the case is remand to the ITAT for fresh consideration.

Appeal disposed of with these directions.

A handwritten signature in black ink, appearing to read 'Vikramajit Sen', is written above the printed name.

VIKRAMAJIT SEN, J.

A handwritten signature in black ink, appearing to read 'Rajiv Shakdher', is written above the printed name.

RAJIV SHAKDHER, J.

MAY 01, 2009

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