

Income Tax Appellate Tribunal

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In news

Recently, the Prime Minister inaugurated office-cum-residential complex of Income Tax Appellate Tribunal via video conference in Cuttack

About Income Tax Appellate Tribunal(ITAT)

- ITAT is a quasi-judicial institution set up in January 1941 and specializes in dealing with appeals under the Direct Taxes Acts.
- It is also known as 'Mother Tribunal'.
- Starting with three benches in 1941, at Delhi, Bombay and Calcutta it has now grown to 63 Benches and two circuit benches spread across thirty cities of India.
- The Cuttack Bench of the ITAT was created and started functioning from 23rd May, 1970. The jurisdiction of Cuttack Bench extends to the whole of Odisha.
- The Tribunal, for the purposes of discharging its functions, is vested with all the powers which are vested in the Income Tax authorities referred to in section 131 of the Income Tax Act, 196
- ITAT draws inspiration from its motto 'Nishpaksh Sulabh Satvar Nyay', which means impartial, easy and speedy justice.
- The orders passed by the ITAT are final, an appeal lies to the High Court only if a substantial question of law arises for determination.
- The President of the Tribunal is the Head of the Department and he also exercises administrative control over all the Benches of the Tribunal. Each zone is headed by a Vice-President.

Functions of ITAT

- It hears appeals concerning orders passed by the income-tax authorities.
- ITAT is the second forum to hear income-tax appeals after the Commissioner of Income-tax (Appeals).
- Thee tribunal functions under the supervision of the jurisdictional High Court and is subordinate to the High Court
- ITAT is bound to follow the law laid by the High Court in a matter it is dealing with in appeal and it should follow the precedent or law laid by the Supreme Court of India.

Powers and functions of President of the Tribunal

- To constitute Bench(es) of Income Tax Appellate Tribunal.
- To constitute a Special Bench consisting of three or more Members subject to the provisions contained in sub-section (3) of section 255 of the Income-tax Act, 1961.
- To pass order under section 255(4) assigning a case to a Third Member or more Members to hear and dispose of the point/points if the Members who heard the case originally equally differ between/among themselves.
- To hear and dispose of any case which has been allotted to the Bench of which he is a Member and which pertains to an assessee whose total income as computed by the Assessing Officer in the case does not exceed five hundred thousand rupees.
- To regulate procedure of Benches of the Income Tax Appellate Tribunal in all matters arising out of the exercise of the powers of the Tribunal and of the discharge of its functions including the place at which the Benches shall hold their sittings as provided under section 255(5) of the Incometax Act, 1961.
- To fix the headquarter of the Bench(es).
- To fix jurisdiction of Bench (es) by general or special

order over appeals and applications made under the
Income-tax Act and other allied Acts.