



**Noida
Toll Bridge Co. Ltd.**

September 12, 2024

The General Manager

Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring Rotunda
Building, P J Towers Dalal Street, Fort
Mumbai – 400 001

The Manager

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Scrip Code: 532481

NSE Scrip Code: NOIDATOLL

Sub: Update on Income Tax Matter

Dear Madam/ Sir,

In continuation to our letter dated August 28, 2024 on the captioned subject, this is to inform you that the matter was listed at Income Tax Appellate Tribunal Authority (ITAT) on September 4, 2024 for the AYs from 2012-13 to 2014-15 and the Copy of the Order dated was received yesterday i.e. September 11, 2024 wherein the Hon'ble ITAT has been quashed the impugned Orders of penalty.

Further, all the Appeals filed by the Company are allowed and the Stay Petitions filed alongwith the appeal rendered in-fructuous.

The Copy of the Order is attached for your reference.

There would be no impact on the business operation of the Company due to this Order.

The details as required under SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFDPoD1/P-CIR//2023/123 dated July 13, 2023, are enclosed as Annexure A.

This is for your information and records.

Thanking You

For **Noida Toll Bridge Company Limited**

GAGAN
SINGHAL
Digitally signed
by GAGAN
SINGHAL
Date: 2024.09.12
13:26:27 +05'30'

Gagan Singhal

Company Secretary & Compliance Officer

Annexure-A

Sr. No.	Particulars	Remarks
1.	Details of any change in status/ development in relation to such proceedings.	The Hon'ble ITAT has been quashed the impugned Orders of penalty.
2.	Details of change in status in case of litigation against KMP or its promoter or ultimate person in control	Not Applicable
3.	Details of settlement, compensation / penalty paid (if any)	Not Applicable
4.	Impact of such settlement on the financial position of the Company	No Impact

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH: 'E' NEW DELHI****BEFORE SH. PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER
AND
SHRI YOGESH KUMAR U.S., JUDICIAL MEMBER****I.T.A. No. 219/DEL/2019 (A.Y 2012-13)****I.T.A. No. 220/DEL/2019 (A.Y 2013-14)****I.T.A. No. 221/DEL/2019 (A.Y 2014-15)**

Noida Toll Bridge Company Ltd. Toll Plaza, Mayur Vihar Link Road, New Delhi PAN No. AAACN3498A (APPELLANT)	Vs.	ACIT Circle 18(2) Aayakar Bhawan, A- 2D, Sector-24, Noida, Uttar Pradesh (RESPONDENT)
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**S.A No. 318/Del/2019 in
ITA No. 219/Del/2019 (A.Y 2012-13)****S.A No. 319/Del/2019 in
ITA No. 220/Del/2019 (A.Y 2013-14)****S.A No. 320/Del/2019 in
ITA No. 221/Del/2019 (A.Y 2014-15)**

Noida Toll Bridge Company Ltd. Toll Plaza, Mayur Vihar Link Road, New Delhi PAN No. AAACN3498A (APPELLANT)	Vs.	ACIT Circle 18(2) Aayakar Bhawan, A- 2D, Sector-24, Noida, Uttar Pradesh (RESPONDENT)
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Assessee by :	Ms. Pallavi, & Sh. Jeetan Nagpal, CAs
Department by:	Sh. Rajesh Tiwari, Sr. DR

Date of Hearing	04.09.2024
Date of Pronouncement	11.09.2024

ORDER

PER YOGESH KUMAR U.S., JM

All the above mentioned appeals and Stay Applications are filed by the assessee against the common order dated 27/09/2018 passed by the Learned Commissioner of Income Tax (Appeals)-1, [“Ld. CIT(A)”, for short], Noida for Assessment Years 2012-13 to 2014-15 respectively.

2. The Ld. Counsel for the assessee submitted that in all the above Appeals, the assessee challenged orders of the CIT(A), wherein the Ld. CIT(A) upheld the orders of the penalty passed u/s 271(1)(c) of the Income Tax Act 1961 (‘Act’ for short) for furnishing inaccurate particulars and the said penalty has been imposed consequence to the assessment orders passed u/s 143(3) of the

Act. The Ld. Counsel further submitted that the Co-ordinate Bench of the Tribunal in ITA No. 4418/Del/2018, 4419/Del/2018 and 4420/Del/2018 (for A.Y 2012-13 to 2014-15) vide order dated 21/08/2024 in Assessee's own case, deleted the quantum addition. Therefore, submitted that since the order of penalty is consequential to the penalty order, in view of deletion of the addition, the order of the penalty will not sustain, therefore, sought for allowing the appeal.

3. Per contra, the Ld. Departmental Representative has not disputed the submission of the Assessee's Representative, however, relied on the orders of the Lower Authorities and sought for dismissal of the Appeal.

4. We have heard both the parties and perused the material available on record. Considering the fact that the Co-ordinate Bench of the Tribunal in the quantum Appeal, deleted the additions made against the assessee, the order of the penalty proceedings being consequential to the said additions, will not

sustain. Accordingly, the impugned orders of the penalty are hereby quashed.

5. In the result, All the Appeals filed by the assessee are allowed.

6. Since we have allowed the captioned Appeals, the Stay Petitions filed along with the appeal rendered in-fructuous.

Order pronounced in the open court on 11th September, 2024.

Sd/-

(PRADIP KUMAR KEDIA)
ACCOUNTANT MEMBER

Dated : 11/09/2024

*R.N, Sr. PS**

Copy forwarded to :

1. Appellant
2. Respondent
3. CIT
4. CIT (Appeals)
5. DR: ITAT

Sd/-

(YOGESH KUMAR U.S.)
JUDICIAL MEMBER

ASSISTANT REGISTRAR
ITAT NEW DELHI

