

**IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "B", MUMBAI**

**BEFORE JUSTICE (RETD.) SHRI C.V. BHADANG, PRESIDENT
AND
SHRI B.R. BASKARAN, ACCOUNTANT MEMBER**

**ITA NO. 2879/MUM/2023 & : A.Y : 2018-19
CO NO. 15/MUM/2024**

Dy. Commissioner of Income Tax- 23(1), Mumbai. (Appellant) Vs. Business Excellence Trust, C22, Financial Centre, BKC, Bandra East, Mumbai 400 051.
PAN : AABTB1400C
(Respondent/Cross Objector)

**Assessee by : Shri Vijay Mehta
Revenue by : Shri S. Srinivasu, CIT-DR**

**Date of Hearing : 24/07/2024
Date of Pronouncement : 26/07/2024**

ORDER

PER B.R. BASKARAN, ACCOUNTANT MEMBER :

The appeal of the Revenue and the cross objection filed by the assessee are directed against the order dated 20-06-2023 passed by Ld CIT(A), NFAC, Delhi and they relate to the assessment year 2018-19.

2. The Revenue has raised the following grounds of appeal:-

1. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) is justified in deleting the addition made by the AO and allowing the exemption of Rs. 247,67,03,531/- u/s. 10(38) of the Act even if it is not claimed by the assessee in its original return of income?*
2. *Whether on the facts and circumstances of the case and in law, the*

Ld.CIT(A) is justified in holding that the assessee can claim fresh claim of exemption u/s. 10(38) of the Act after filing the original return rather than filing the revised return?

3. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) is justified in holding that the assessee can claim fresh claim of exemption u/s. 10(38) of the Act when it is not claimed in the original return, when the statute required to do certain thing in certain way, the things must be done that way or not at all based on legal maxim "Expressio unius est exclusio alterius"?*
4. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) is justified in allowing the exemption u/s. 10(38) when it was claimed in original return u/s. 10(23FB) of the Act based on the above legal proposition?*
5. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) erred in deleting the addition made by the AO and allowing the exemption of Rs. 247,67,03,531 u/s. 10(38) of the Act, without considering facts that the assessee had acquired the shares from off the market which were not STT paid?*
6. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) erred in deleting the addition made by the assessing officer without appreciating the facts that the income has been earned by the Venture Capital Fund (VCF), the beneficiaries/investors of the VCF have claimed tax exemption on such income on a pass-through basis (in accordance with section 115U of the Act) and as per I.T.Act, section 115U is only applicable to the beneficiaries/investors, if the fund which beneficiaries/investors get from VCF claims exemption u/s. 10(23FB) or vice versa?*
7. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) erred in deleting the addition made by the assessing officer whereas the VCF is eligible for exemption u/s. 10(38), passing on to the proceedings of LTCG to beneficiaries investors u/s. 115U, is contrary to the provisions of Act?*
8. *Whether on the facts and circumstances of the case and in law, the Ld.CIT(A) erred in allowing the exemption u/s. 10(35) of the Act of Rs. 3,97,300/- earned from distribution from units held in mutual funds?*
9. *The appellant prays that the order of the Ld.CIT(A) on the above grounds be*

set-aside and that of the Assessing Officer be restored.

10. *The appellant craves leave to amend or alter any grounds or add a new ground which may be necessary.*

3. At the time of hearing, the Ld. A.R submitted that the assessee does not want to pursue the cross objection filed by it.

4. The facts relating to the case are discussed in brief. It is established as a trust through a trust deed dated May 12, 2006 and registered under the Registration Act, 1908. Though the assessee applied for “VCF” status to the SEBI on 18th May, 2006, yet it got the Certificate of registration only on 10th October, 2008. Thus the assessee became a Venture Capital Fund (VCF) as per the Securities and Exchange Board (Venture Capital Funds) Regulations, 1996 (SEBI Regulations).

5. The Venture Capital Funds are entitled to invest in “Venture Capital Undertakings” (VCU) as per SEBI Regulations. The assessee identified a VCU, viz., M/s Dixon Technologies Limited (earlier M/s Dixon Technologies Private Limited), which was an unlisted company then. The assessee made investments in the above said VCU by subscribing to its shares over a period of time. The aggregate investments made by the assessee can be categorized as under:-

Investments made prior to getting Certificate of Registration on 10 th October, 2008	- 2,40,838 shares
Investment made after granting of Certificate of Registration (From Nov. 2008 to Sep, 2016)	- 9,14,892 shares

	11,55,730 shares
	=====

All the above shares were sold by the assessee from September, 2017 to November, 2017. There is no dispute that all the shares qualify as Long term capital asset. Consequently, the assessee earned Long Term Capital Gain (LTCG) of Rs.247.67 crores during the year relevant to assessment year 2018-19, i.e., the year under consideration.

6. In the return of income, the assessee claimed exemption of LTCG u/s 10(23FB) of the Act. The provisions of sec. 10(23FB) provides for exemption of any income of VCF from investments made in a venture capital undertaking. Besides the above, the assessee had also earned dividend income of Rs.3,97,300/- and claimed the same as exempt u/s 10(35) of the Act. The return of income filed by the assessee was processed u/s 143(1)(a) of the Act, wherein the claim of exemption of Rs.3,97,300/- u/s 10(35) of the Act was denied. The ld A.R fairly admitted that the assessee did not challenge the addition of Rs.3,97,300/- made by the CPC while processing the return of income u/s 143(1)(a) of the Act.

7. Later, the Assessing officer took up the return of income filed by the assessee for scrutiny. The AO took the view that the assessee is not eligible for exemption of LTCG u/s 10(23FB) of the Act. Hence, the assessee made an alternative plea that the LTCG should be exempted u/s 10(38) of the Act. The above mentioned alternative contention was also rejected by the AO on the reasoning that the assessee is a VCF and hence the investors only are entitled to claim exemption u/s 10(38) of the Act. The AO also observed that the assessee did not pay STT at the acquisition of shares. Accordingly, he held that the assessee is not eligible for exemption u/s 10(38) of the Act. Accordingly, he completed the assessment by assessing the LTCG and dividend income as income of the assessee, i.e., the AO rejected the claim for exemption of LTCG u/s 10(23FB) & 10(38) and also rejected the claim for exemption of dividend income of Rs.3,97,300/- u/s 10(35) of the Act.

8. In the appellate proceedings, the Ld CIT(A) upheld the view of the AO that the assessee is not eligible for exemption u/s 10(23FB) of the Act. However, he accepted the alternative plea of the assessee and accordingly held that the assessee is eligible to claim exemption of LTCG u/s 10(38) of the Act. The Ld CIT(A) also allowed exemption of dividend income of Rs.3,97,300/- u/s 10(35) of the Act, following the decision rendered by the Tribunal in the case of Aditya Birla Real Estate Fund (ITA No.7504/Mum/2019 dated 13th August 2021).

9. Aggrieved by the order passed by Ld CIT(A), the revenue has filed this appeal challenging the exemption granted by Ld CIT(A) u/s 10(38) of the Act in respect of LTCG and u/s 10(35) of the Act in respect of dividend income. The revenue has raised 10 grounds. Out of them, Ground no.9 and 10 are general in nature and hence they do not require adjudication.

10. Ground No.8 relates to the exemption granted by Ld CIT(A) in respect of dividend income. We noticed earlier that the assessee had claimed exemption of dividend income of Rs.3,97,300/- u/s 10(35) of the Act in the return of income and the same was rejected by the CPC while processing the return of income u/s 143(1)(a) of the Act. The assessee has also fairly admitted that it did not challenge the above disallowance made by the CPC before Ld CIT(A), meaning thereby, the disallowance so made by CPC has attained finality. In the impugned assessment order passed u/s 143(3) of the Act, the AO has only repeated the disallowance already made while processing the return of income u/s 143(1)(a) of the Act. Hence, the cause of action in respect of denial of exemption u/s 10(35) of the Act would lie only in challenging the intimation issued u/s 143(1)(a) of the Act. Admittedly, the assessee has failed to challenge the same. Hence the Ld CIT(A) could not have granted relief in the appeal filed against the assessment order passed u/s 143(3) of the Act, when the addition made u/s 143(1)(a) remained unchallenged. Accordingly, we set aside the order passed by Ld CIT(A) on this issue and restore the addition made by the AO on this issue.

11. We noticed earlier that the assessee had claimed exemption u/s 10(23FB) of the Act claiming itself to be a Venture Capital Undertaking. However, the said claim has been rejected by the AO and Ld CIT(A). We notice that the assessee has not challenged the rejection of exemption u/s 10(23FB) of the Act confirmed by Ld CIT(A). Hence, this issue has attained finality for this year.

12. The remaining grounds raised by the revenue relate to the decision of Ld CIT(A) in allowing exemption u/s 10(38) of the Act to the Long term capital gains earned by the assessee on sale of shares of venture capital undertaking named M/s Dixon Technologies Ltd.

13. In ground No.1 to 4, the revenue is contending that the Ld CIT(A) was not justified in granting exemption u/s 10(38) of the Act, since the alternative claim made by the assessee was a fresh claim, which has been made without filing return of income. We notice that the assessee has put forth the alternative claim before the assessing officer itself. We noticed that the assessee had already claimed exemption u/s 10(23FB) of the Act in the return of income and since the AO expressed the view that the assessee is not entitled to claim said exemption, the assessee has made alternative claim before him. Hence, in our view, it is only a case of change of section under which the exemption has been claimed by the assessee and it may not fall under the category of "Fresh claim". Accordingly, we reject the grounds no.1 to 4 raised by the revenue.

14. In ground no.5, the revenue is contending that the exemption u/s 10(38) of the Act has been allowed by the Ld CIT(A) without considering the fact that the assessee has acquired shares from the off market without paying Securities Transaction Tax (STT).

15. Admittedly, the acquisition of shares by the assessee did not suffer STT. It is the case of the assessee that its case is covered by the notification issued by the Central Government as per the third proviso to sec. 10(38) of the Act and hence, even if the assessee did not pay STT at the time of acquisition of shares, still it is eligible for exemption u/s 10(38) of the Act. We may examine the above said contention of the assessee. In this connection, we may refer to section 10(38) of the Act, as applicable to the year under consideration, which reads as under:-

“10(38) any income arising from the transfer of a long-term capital asset, being an equity share in a company or a unit of an equity oriented fund or a unit of a business trust where –

(a)the transaction of sale of such equity share or unit is entered into on or after the date on which Chapter VII of the Finance (No. 2) Act, 2004 comes into force; and

(b)such transaction is chargeable to securities transaction tax under that Chapter :

Provided that the income by way of long-term capital gain of a company shall be taken into account in computing the book profit and income-tax payable under section 115JB :

Provided also that nothing contained in sub-clause (b) shall apply to a transaction undertaken on a recognised stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in foreign currency:

Provided also that nothing contained in this clause shall apply to any income arising from the transfer of a long-term capital asset, being an equity share in a company, if the transaction of acquisition, other than the acquisition notified by the Central Government in this behalf, of such equity share is entered into on or after the 1st day of October, 2004 and such transaction is not chargeable to securities transaction tax under Chapter VII of the Finance (No. 2) Act, 2004 (23 of 2004):

Provided also that nothing contained in this clause shall apply to any income arising from the transfer of long-term capital asset, being an equity share in a company or a unit of an equity oriented fund or a unit of a business trust, made on or after the 1st day of April, 2018.

Explanation. – For the purposes of this clause, –

(a)"equity oriented fund" means a fund – (i)where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty-five per cent of the total proceeds of such fund; and(ii)which has been set up under a scheme of a Mutual Fund specified under clause (23D):

Provided that the percentage of equity shareholding of the fund shall be computed with reference to the annual average of the monthly averages of the opening and closing figures;

(b)"International Financial Services Centre" shall have the same meaning as assigned to it in clause (q) of section 2 of the Special Economic Zones Act, 2005 (28 of 2005);

(c)"recognised stock exchange" shall have the meaning assigned to it in clause (ii) of the Explanation 1 to *sub-section (5) of section 43;"

16. In order to ascertain as to whether the assessee is eligible for exemption u/s 10(38) of the Act, the highlighted portion of sec. 10(38), viz., Clause (a), Clause (b) and the third proviso are relevant. There is no dispute with regard to the following facts:-

- (i) The long term capital asset transferred by the assessee consisted of equity shares in a company.
- (ii) The sale of shares has taken place after 2004.
- (iii) The sale transaction was charged to Securities Transaction Tax.

Thus, the conditions prescribed in clause (a) and (b) of sec. 10(38) of the Act are fulfilled in the instant case. The contentions urged by the revenue is related to the third proviso, which is highlighted above and which prescribes one more condition that the "transaction of acquisition of shares" should have also suffered the Securities Transaction Tax.

17. We notice that the third proviso to sec.10(38) of the Act empowers the Central Government to issue notification and the acquisition of shares falling under the said notification need not have suffered STT for the purpose of availing exemption u/s 10(38) of the Act. Hence sale of such kinds of shares are eligible for exemption u/s 10(38) of the Act.

18. Hence, it is necessary to examine the notification issued by the Central Government, viz., Notification no. SO 1789(E) (No. 43/2017 (F No.

370142/09/2017-TPL) dated 5th June, 2017 issued by the Central Government. The said notification reads as under:-

“S.O. 1789(E).—In exercise of the powers conferred by third proviso to the clause (38) of section 10 of the Income-tax Act, 1961 (43 of 1961) hereinafter referred to as the Income-tax Act, the Central Government hereby notifies all transactions of acquisition of equity share entered into on or after the 1st day of October, 2004 which are not chargeable to securities transaction tax under Chapter VII of the Finance (No. 2) Act, 2004 (23 of 2004), other than the following, namely :—

(a) where acquisition of **existing listed equity share** in a company whose equity shares are not frequently traded in a recognised stock exchange of India is made through a preferential issue:

Provided that nothing contained in this clause shall apply to acquisition of listed equity shares in a company:—

(i) which has been approved by the Supreme Court, High Court, National Company Law Tribunal, Securities and Exchange Board of India or Reserve Bank of India in this behalf;

(ii) by any non-resident in accordance with foreign direct investment guidelines issued by the Government of India;

(iii) by an investment fund referred to in clause (a) of Explanation 1 to section 115UB of the Income-tax Act or a venture capital fund referred to in clause (23FB) of section 10 of the Income-tax Act or a Qualified Institutional Buyer;

(iv) through preferential issue to which the provisions of chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 does not apply.

(b) where transaction for **acquisition of existing listed equity share** in a company is not entered through a recognised stock exchange of India:

Provided that nothing contained in this clause shall apply to the following acquisition of listed equity shares in a company made in accordance with the provisions of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), if applicable,

(i) acquisition through an issue of share by a company other than the issue referred to in clause (a);

(ii) acquisition by scheduled banks, reconstruction or securitisation companies or public financial institutions during their ordinary course of business;

(iii) acquisition which has been approved by the Supreme Court, High Courts, National Company Law Tribunal, Securities and Exchange Board of India or Reserve Bank of India in this behalf; (iv) acquisition under employee stock option scheme or employee stock purchase scheme framed under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(v) acquisition by any non-resident in accordance with foreign direct investment guidelines of the Government of India;

(vi) where acquisition of shares of company is made under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;

(vii) acquisition from the Government;

(viii) acquisition by an investment fund referred to in clause (a) to Explanation 1 to section 115UB of the Income-tax Act or a venture capital fund referred to in clause (23FB) of section 10 of the income-tax Act or a Qualified Institutional Buyer;

(ix) acquisition by mode of transfer referred to in sections 47 or 50B of the Income-tax Act, if the previous owner of such shares has not acquired them by any mode referred to in clause (a) or clause (b) or clause (c) [other than the transactions referred to in the proviso to clause (a) or clause (b)].

(c) acquisition of **equity share of a company during the period beginning from the date on which the company is delisted from a recognised stock**

exchange and ending on the date immediately preceding the date on which the company is again listed on a recognised stock exchange in accordance with the Securities Contracts (Regulation) Act, 1956 read with Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules made there under;

Explanation,—For the purposes of this notification,—

(a) “frequently traded shares” means shares of a company, in which the traded turnover on a recognised stock exchange during the twelve calendar months preceding the calendar month in which the acquisition and transfer is made, is at least ten per cent. of the total number of shares of such class of the company:

Provided that where the share capital of a particular class of shares of the company is not identical throughout such period, the weighted average number of total shares of such class of the company shall represent the total number of shares.

(b) “Listed” means listed in a recognised stock exchange in India in accordance with the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder.

(c) “preferential issue” and “Qualified Institutional Buyer” shall have the meanings respectively assigned to them in sub-regulation (1) of regulation (2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

(d) “public financial institution” and “scheduled bank” shall have the meanings respectively assigned to them in Explanation to clause(viia) of sub-section (1) of section 36 of Income-tax Act.

(e) “recognised stock exchange” shall have the same meaning assigned to it in clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956.

(f) "reconstruction company" and "securitisation company" shall have the meanings respectively assigned to them in sub-section (1) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002).

2. This notification shall come into force with effect from the 1st day of April, 2018 and shall accordingly apply to assessment year 2018-19 and subsequent assessment years.

[F. No. 43/2017/F. No. 370142/09/2017-TPL] ABHISHEK GAUTAM, Under Secy. (Tax Policy and Legislation)"

19. The Ld CIT(A) has referred to the above said notification issued under sec. 10(38) of the Act and has taken the view that the assessee would be covered by the exemption provided in clause (b)(i) of the Notification and hence the LTCG earned by the assessee is eligible for exemption u/s 10(38) of the Act. The decision rendered by Ld CIT(A) on this issue are extracted below:-

"From the above, to put everything in perspective, in order to claim exemption under section 10(38) of the Act, the Appellant Trust must satisfy the following conditions:

- 1. The transaction of sale of equity shares must be undertaken after 1st October, 2004.*
- 2. Such transaction must be chargeable to STT.*
- 3. STT must be chargeable on the transaction of acquisition of such equity shares except the transaction of acquisition notified in Notification No. SO 1789 (E) (No.43/2017 (F No. 370142/09/2017-TPL) dated 5th June 2017.*

It is an undisputed fact that the Appellant Trust satisfies the first two conditions and now what is to be seen is whether it satisfies the last condition. As discussed above, it is a fact on record that the Appellant Trust acquired the equity shares on Dixon through an issue when Dixon was unlisted and no STT was paid at the time of acquisition. Such mode of acquisition triggers clause (b) of Notification as it covers the

transaction of acquisition which has not been entered through a recognized stock exchange of India. However, nine exceptions have been laid down to clause (b) where the first exception (sub-clause (i)) covers the acquisition through an issue of share by a company other than a case where preference issue is made by a company whose equity shares are not frequently traded in a recognized stock exchange of India. In my view, the present case is covered by sub-clause (i) to clause (b) of the Notification and hence, eligible for exemption under section 10(38) of the Act.

In view of the above discussion, Ground No.3 is allowed.”

20. The Ld A.R, however, submitted that even though the Ld CIT(A) has granted relief to the assessee, yet the fact would remain that the Ld CIT(A) has given relief by relying on wrong clauses of the Notification. The Ld A.R submitted that the above said notification can be divided into three parts, viz.,

(A) All transactions of acquisition of equity shares entered on or after the 1st day of October, 2004 which are not chargeable to Securities transaction tax under Chapter VII of the Finance (No.2) Act, 2004 (23 of 2004)” shall be covered by the Notification.

(B) Those cases covered by Clause (a), Clause (b) and Clause (c) are not eligible for exemption if the STT was not paid.

(C) Certain exceptions are given under Clause (a) and Clause (b), meaning thereby, those cases shall be eligible for exemption u/s 10(38) of the Act.

The Ld A.R submitted that both clause (a) and clause (b) shall apply to only to the cases of **“acquisition of existing listed equity share”**.

21. The Ld A.R submitted that the assessee has purchased “Unlisted” shares of Venture Capital undertaking and the said purchase is not chargeable to Securities Transaction Tax at the time of purchase. The Ld A.R submitted that the STT was payable at the relevant point of time (i.e., at the time of acquisition of shares by the assessee), only in respect of

transactions entered into through recognized stock exchange. Since the assessee has acquired ‘unlisted’ shares, the transaction of acquisition could not have taken place through recognized stock exchange. Hence the assessee was not liable to pay STT at all on its acquisition of shares. Accordingly, the Ld A.R submitted that the case of the assessee would be covered by the main part of notification, viz.,

“all transactions of acquisition of equity shares entered on or after the 1st day of October, 2004 which are not chargeable to Securities transaction tax under Chapter VII of the Finance (No.2) Act, 2004 (23 of 2004)”

22. In our considered view, the above said submission of Ld A.R merits acceptance. The clauses (a) and (b) of the Notification deal with “existing listed equity shares”. Clause (c) deals with the case of acquisition of shares of a company which has been delisted from a recognized stock exchange. Hence all the three clauses, viz., clause (a), Clause (b) and Clause (c) are not applicable to the facts of the present case, since the assessee herein has purchased unlisted shares. Accordingly, the Ld A.R was right in mentioning that the main part of the Notification will only be applicable to the facts of the present case. Hence the shares acquired by the assessee would be covered by the main part of the notification and hence, even if the STT was not paid at the time of acquisition, the assessee would be entitled to claim exemption of LTCG u/s 10(38) of the Act. Accordingly, we confirm the final decision taken by Ld CIT(A) on the above said reasoning.

23. In Grounds No.6 and 7 , the revenue is contending that the assessee, being a Venture Capital Fund, is a pass through entity and hence the exemption u/s 10(38) of the Act could be claimed only by the investors as per sec.115U of the Act and not by the assessee.

24. We heard the parties on this issue. We noticed that the assessee was formed as a Trust under the Registration Act. Hence, as such, it is a “Person” under the Income tax Act. The assessee got registration as

“Venture Capital Fund”. The Ld A.R submitted that a Venture Capital Fund will acquire the character of “Pass through entity”, only if it is granted exemption in terms of sec. 10(23FB) of the Act. As per the provisions of sec.10(23FB) of the Act, the income earned by VCF on the investments made in the Venture Capital Undertaking is exempt and if the said exemption is given, then the income is liable to be assessed in the hands of investors in terms of sec.115U of the Act. However, in the instant case, the assessee’s claim for exemption u/s 10(23FB) has been rejected by the tax authorities, meaning thereby, the status of the assessee as a “pass through entity” has not been accepted by the tax authorities in this year. Hence the question of applying the provisions of sec.115U will not arise in this year.

25. As noticed earlier, the assessee, being a trust is legal entity and would fall under the definition of “person” under the Income tax Act. Hence it is assessable under the Act for the income earned by it and consequently, it is entitled to avail all types of eligible exemption provided under the Act. Accordingly, the assessee would be entitled to claim exemption of long term capital gain u/s 10(38) of the Act. In the preceding paragraphs, we have upheld the decision of Ld CIT(A) in holding that the assessee is eligible for exemption u/s 10(38) of the Act.

26. In the result, the appeal filed by the Revenue is partly allowed and the cross objection of the assessee is dismissed.

Order pronounced in the open court on 26th July, 2024.

Sd/-
(JUSTICE (RETD.) C.V. BHADANG)
PRESIDENT

Sd/-
(B.R. BASKARAN)
ACCOUNTANT MEMBER

Mumbai,

Date : 26th July, 2024

SSL & TNMM

Copy to :

- 1) The Appellant
- 2) The Respondent
- 3) The CIT concerned
- 4) The D.R, "B" Bench, Mumbai
- 5) Guard file

By Order

Dy./Asst. Registrar
I.T.A.T, Mumbai