

आयकर अपीलिय अधिकरण "जी" न्यायपीठ मुंबई में।

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

**BEFORE SHRI AMIT SHUKLA, JUDICIAL MEMBER AND
SHRI ASHWANI TANEJA, ACCOUNTANT MEMBER**

ITA No. : 2719/Mum/2013

(Assessment year: 2006-07)

ITA No. : 2718/Mum/2013

(Assessment year: 2007-08)

Satypal Jain, 82, Maker Chamber, III, Nariman Point, Mumbai -400 021 स्थयी लेखा सं.:PAN: AABPJ 1888 Q	Vs	Dy. Commissioner of Income Tax- Central Circle -39, Aayakar Bhavan, Mumbai
अपीलार्थी (Appellant)		प्रत्यर्थी (Respondent)
Appellant by	:	Shri Vijay Mehta
Respondent by	:	Shri Rajesh Rajan Prasad

सुनवाई की तारीख /Date of Hearing : 08-09-2015

घोषणा की तारीख /Date of Pronouncement : 26-11-2015

आदेश
ORDER

अमित शुक्ला, न्या. स.:

PER AMIT SHUKLA, JM:

The aforesaid appeals have been filed by the assessee against separate impugned orders dated 07.01.2013 passed by CIT(A)-41, Mumbai for the quantum of assessment passed u/s 143(3) r.w.s. 153A for the assessment years 2007-08 & 2006-07. Since the issues involved in both the appeals are common, therefore, they were heard together and are being disposed off by way of this consolidated order for the sake of convenience.

2. We will first take-up the appeal of Shri Satypal Jain in ITA No. 2719/Mum/2013 for the AY 2006-07, vide which following grounds have been raised:-

- "1. *On the facts and circumstances of the case and in law, the Hon'ble CIT(A) erred in confirming the action of the AO in initiating proceedings u/s 153A of the Income Tax act, 1961. The appellant prays that the action of the AO in initiating the*

proceedings u/s 153A suffers from legal infirmity and therefore the said proceedings require to be quashed.

2. *On the facts and circumstances of the case and in law, the Hon'ble CIT(A) erred in rejecting the appellant's plea that the ALV of the vacant flats at Greenfields Complex building should be taken at Rs. Nil. The appellant prays that the ALV of the said property may be taken at Rs. Nil.*
3. *Without prejudice to Ground no. 2 on the facts and circumstances of the case and in law, the Hon'ble CIT(A) erred in confirming the action of the AO in assessing the ALV of vacant Flat No. B-4/64 to 67 at Greenfields Complex building at Rs. 5,06,400/- and in assessing income at Rs. 3,34,480/- under the head 'Income from House Property'. The appellant prays that the said addition is unjustified and requires to be upheld.*
4. *On the facts and circumstances of the case and in law, the Hon'ble CIT(A) erred in confirming the addition made by the AO of Rs. 64,60,000/- on account of alleged undisclosed investments in Alibaug land u/s 69B of the Income Tax Act, 1961. The appellant prays that the said addition is unjustified and requires to be deleted".*

3. Besides this, the assessee has raised following as an additional ground:-

On the facts and circumstances of the case and in law, the Ld. CIT(A) erred in confirming the addition made by Ld. AO u/s 23(1)(a) of the Act, in spite of the fact that no incriminating material was found during the course of search action undertaken u/s 132 of the Act. It is submitted that the assessment year under consideration is not abated and accordingly the action of the CIT(A) is contrary to the Bombay High Court decision in the case of Commissioner of Income Tax vs. All Cargo Global Logistics Ltd reported in 374 ITR 645".

4. On the legal issue as raised vide ground no. 1 and additional ground, the Ld. Counsel for the assessee submitted that, here in this case the original return of income was filed on 31.7.2006, declaring income of Rs. 53,94,498/- and such a return of income

was duly scrutinized and assessment u/s 143(3) was completed vide order dated 15.10.2008, accepting the return of income. Thereafter, a search and seizure action u/s 132(1) was carried out in the case of Jai Corp Group including the assessee on 05.03.2009. As on the date of the search, the assessment for the AY 2006-07 had attained finality, hence, there was no assessment pending which can be said to have been abated. During the course of search, no incriminating material or documents whatsoever was found relating to the ALV or rent of the property/flat in Green Field Complex. The addition has been made by the AO after enhancing the value of the ALV of the vacant flat, without referring to any seized material or incriminating documents and hence, no addition on this score can be made. This proposition has now been upheld by the jurisdictional High Court in the case of CIT vs. All Cargo Global Logistics Ltd., reported in 374 ITR 365.

5. Apart from the aforesaid contention, he submitted that on merits also, the issue of ALV of vacant flats u/s 23(1)(a) in the same very complex stands covered in favour of the assessee by series of decisions of the Tribunal in the Group/family concerns of the assessee, wherein the Hon'ble Tribunal upheld that the ALV on the vacant flat can be determined at a municipal ratable value. Not only that, now the determination of ALV as per the Municipal ratable value has been principally upheld by the Hon'ble jurisdictional High Court in the case of Tip Top Typography, reported in [2014] 368 ITR 330.

6. On the other hand, Ld. DR on both the issues i.e. legal as well as on merits, strongly relied upon the order of the CIT(A).

7. We have carefully considered the rival submissions and also perused the relevant finding in the order and also the various Tribunal orders as referred and relied upon by the Ld. Counsel. The assessee had shown Flat Nos. B-4/64, D-4/65, D-4/66 & B-4/67 at Green Field Complex, Heaven View, 4th Floor, Jogeshwari-

Vikroli Link Road, Andheri (East), Mumbai -400 093 as 'vacant' and has offered the annual rental value of the flats as per the Municipal ratable value. The AO rejected the assessee's contention without assigning any reason and sought for information from the society of Green Field Complex. In response, the society in its reply, furnished a copy of leave and license agreement of a flat in the same complex showing a monthly rent of Rs. 17,000/- for the financial year 2010-11. The AO after reducing/indexing the average annual rent fees of 10% and applying the same for AY 2006-07, he worked out monthly rent of Rs. 10,550/- for each flat and determined the deemed ALV at Rs. 5,06,400/- in terms of section 23(1)(a). This action of the AO has been confirmed by the Ld. CIT(A).

8. From the perusal of the assessment order, we find that nowhere AO has referred to any material that annual rental value shown by the assessee is not correct. ALV as per Municipal ratable value is an accepted method of valuation at least in cases of vacant premises. As pointed out by ld. counsel Tribunal in series of decisions in Group cases the Tribunal on similar facts and for similar complex has held that, where the flat has been lying vacant then the ALV u/s 23(1)(a) can be valued at Municipal ratable value. The lists of such cases are as under:-

Sr No.	Name of Assessee	Relation with Assessee	AY	ITA No ITAT Mumbai	Date of Order	Particulars of Property	Whether Vacant or not	Remark
1	Harsh Jain	Nephew	2009-10	2710 of 2013	17.7.15	Central Garden Complex	Vacant	Hon'ble ITAT held that amount to be taxed u/s 23(1)(a) of the Act would be municipal ratable value
2	Anand Jain	Brother	2009-10	2709/13	17.4.15	Central Garden Complex	Vacant	Hon'ble ITAT held that amount to be taxed u/s 23(1)(a) of the Act would be municipal ratable value
3	Laxmi Jain	Wife	2009-10	2118/12	26.11.14	Central Garden Complex	Vacant	Hon'ble ITAT held that amount to be taxed u/s 23(1)(a) of the Act would be municipal ratable value
4	Rametidevi Jain	Mother	2005-06 2006-07	3268/11 3269/11	25.4.12		Vacant	Hon'ble ITAT held that amount to be taxed u/s 23(1)(a) of the Act would be municipal ratable value

Not only in the aforesaid cases, but now Hon'ble jurisdictional High Court in the case of Tip Top Typography, reported in [2014] 368 ITR 330 has upheld that Municipal ratable value can be adopted for determining the ALV u/s 23(1)(a). The Hon'ble High Court held that for disturbing the ALV or rent shown by the assessee, the AO must have cogent and satisfactory material in his possession indicating that the parties have concealed the real position. He must not make a guess work or act on conjectures and surmises. There must be definite and positive material to indicate that the parties have suppressed the prevailing rate and then only the enquiries can be made, for ascertaining the market rate. The Hon'ble High Court has also held that, if the standard rent is fixed by the Rent Controller or Municipal Ratable value is available then same is to be accepted as an ALV. Here, it is not a case that assessee has rented out the property and the rent received or receivable is less but the flat has been lying vacant, thus, it cannot be held that municipal ratable value cannot be the basis for determination of deemed ALV. Accordingly, respectfully following the decisions of the Tribunal and also the principle laid down by the Hon'ble jurisdictional High Court, we decide this issue in favour of the assessee and accordingly, ground no. 2 & 3 are treated as allowed.

9. In view of our finding on merits, the legal issue raised on this addition that it is beyond the scope of section 153A is not adjudicated as same has become purely academic.

10. So far as issue raised with regard to addition of Rs. 64,60,000/- on account of alleged undisclosed income in the light of section 69B, Ld. Counsel, Shri Vijay Mehta submitted that this issue is squarely covered in favour of the assessee by the various decisions of Tribunal in the group concerns of the assessee. He submitted that the addition is based on seized documents found from the office of Jai Corp Group containing various details of land

purchase in Alibaugh by the assessee. The said document, as per the AO revealed that total consideration was in excess of the agreement value hence, the AO has concluded that cash payment from unaccounted sources have been made which has been added u/s 69B. Before the AO, the assessee has stated that, the statement prepared by the concerned person have been found to be not correct, because there are certain instances where total consideration is far less than the agreement value which is not possible. In support of this contention, affidavit of Mr. Atul Pawar who has prepared the statement was filed clarifying that, total consideration as mentioned in the statement in fact represents estimated cost of construction and this fact was proved before the authorities below from the materials on record. The assessee has given very detailed submissions and clarification before the AO as well as CIT(A) which has been dealt by the CIT(A) from pages 17 to 25 of the appellate order. However, the Ld. CIT(A) has dismissed the assessee's contention.

11. The Ld. Counsel submitted that, the Tribunal in several cases had the occasion to deal with the similar statement and similar transaction and after detailed discussions have deleted the said addition in series of decisions. The details of such decisions are as under:-

Sr. No.	Case Law	Citation/ITA No.s
1	Shri Anand Jain v DCIT (AYs 2006-07, 2007-08 & 2009-10)	ITA 2707,2708,2709/M/2013, Ord. dt. 17.04.2015[ITAT-Mum]
2	Shri Harsh Jain (AY 2009-10)	ITA 2710/M/2013 Ord. dt. 17.07.2015[ITAT-Mum]
3	ACIT vs. Sanjeevani Real Estate Pvt Ltd	ITA 261,262/M/2014 Ord. dt. 14.08.2015[ITAT-Mum]
4	M/s Avkash Land Realty Pvt Ltd & Other Land Companies vs DCIT	Ord. dt. 22.03.2013[ITAT-Mum]

12. On the other hand, Ld. DR relied upon the order of the CIT(A).

13. After considering the rival contentions and on perusal of the impugned order as well as the orders of Tribunal, we find that

similar issue based on similar documents were there in the group concerns of the assessee wherein the Tribunal in all the decisions have decided this issue in favour of the assessee. In the case of Gaurav Jain in ITA No. 2716 & 2717, we have taken note of such Tribunal decisions and have deleted the said addition. However, for the sake of ready reference, the relevant observation and finding in case of Shri Anand Jain vs DCIT in ITA No. 2707, 2708 & 2709/Mum/2013, order dated 17.04.2015 is reproduced hereunder :-

5. *We have heard the rival contentions of the Ld. Representatives of both the parties and have also gone through the record. The Ld. A.R. of the assessee, before us, has submitted that except the seized document, the contents of which have been duly explained by the assessee, no other evidence of any kind was found or seized which would indicate that the assessee had incurred the cost of land in cash as alleged by the Revenue. He has further contended that the words mentioned in the document 'cash required' did not mean that the cash had actually been expended. The allegations leveled by the Revenue regarding the payment of on money have not been corroborated with any reliable or convincing evidence. Even in the statements recorded of Shri Virendra Jain vice chairman of Jai Corporations on 11.05.2009 under section 131 and further affidavit dated 22.12.10 of Shri Atul Pawar, an employee of Jai Corporations, it has been duly explained that the 'Part A' was the amount paid in advance and 'Part B' was the balance towards budgeted cost of development for converting the land from agriculture to non agriculture. He has further submitted that none of the sellers have been examined in the matter to ascertain whether any amount has been paid to them in cash in spite of the fact that the assessee had specifically asked the AO vide letter dated 13.12.10 to examine the sellers if required. He has further relied upon the decision of the ITAT in the case of "Avkash Land Reality Pvt. Ltd. & others" wherein under the similar circumstances; the additions made by the Revenue Authorities have been deleted by the Tribunal. He has further relied upon another decision of the Tribunal in the case of "Jai Corp. Ltd." Dated 26.11.2014 to stress that the consideration for the purchase of the land was more than the rates of ready recknor of Stamp Duty Authorities, all the payments were made through cheque, and in the absence of any evidence that any payment was made in cash or unaccounted money has exchanged hands, the additions could not be made. He has further contended that the entire addition has been made merely on the basis of suspicion which was based on the strength of loose papers found during the search action, which is not sustainable in the eyes of law. The Ld. D.R. on the other has relied upon the findings of the lower authorities and submitted that the loose papers found during the search action were self explanatory proving that the Part B payment was made in cash on account of purchase of lands.*

6. We have considered the rival submissions. We have also gone through the case laws relied upon by the assessee. We find that in the case of "M/s. Avkash Land Realty Pvt. Ltd. and others Vs. DCIT and others" ITA Nos. 8327M/2011 and others, the Tribunal, while dealing with the identical issue while adjudicating 67 appeals of 52 different assessees in relation to additions made under section 69B in the case of Jai Corp. Group Companies on account of on money cash payments for purchase of land, has made the following observation:

"22.The entire dispute revolves around the alleged cash payment amounting to Rs. 43 crores approx. and which has been added u/s. 69C of the Act. Sec. 69C of the Act reads as under:

"Where in any financial year an assessee has incurred any expenditure and he offers no explanation about the source of such expenditure or part thereof, or the explanation, if any, offered by him is not, in the opinion of the AO, satisfactory, the amount covered by such expenditure or part thereof, as the case may be, may be deemed to be the income of the assessee for such financial year."

23. A perusal of the aforementioned section shows that the requirement of the section is that expenditure has been found to have been incurred by an assessee in any financial year. Consequently, the assessee fails to indicate satisfactorily the source of such expenditure or any part thereof. Then section 69C is attracted in such circumstances. The emphasis is on the fact that "an assessee has incurred any expenditure". This itself show that the assessee must have been found to have incurred any expenditure to invoke the provisions of Sec. 69C of the Act. Even if for the sake of arguments, the retraction of Shri Dilip Dherai is ignored, in his reply to question No. 24 on the date of search, Shri Dilip Dherai has categorically mentioned that cash payment from Makers is at Rs. 28.01 crores and cash payment from Jai Towers is at Rs. 10.43 crores, total of these amounts works out at Rs. 38.45 crores which was provided to Shri Dilip Dherai by one Shri Sanjay Punkhia CEO of SEZ Project. Shri Dilip Dherai is not even remotely related to the assessee company .It is also not the case of the Revenue that Dilip Dherai was acting as agent of the assessee company. Merely on the strength of this admission, it cannot be said that the assessee has incurred certain expenditure over and above what has been recorded in its books of account. We find that the ultimate conclusions drawn by the AO and the Ld. CIT(A) have been reached merely on the entries found on loose sheet of papers for which Shri Dilip Dherai has stated that they are only estimates / budgetary figures. However, the allegations made by the lower authorities are not supported by actual cash passing hands. The entire additions are based on the seized documents and no other material has been adverted to and which could conclusively show that the huge amount of the magnitude mentioned in the seized documents travelled from, one side to the other. The Revenue authorities

have not brought a single statement on record of the vendors of land in different villages. None of the seller has been examined to substantiate the claim of the Revenue that extra cash has actually changed hands.

24. Our view is fortified by the decision of the Delhi High Court in the case of Malik Brothers Pvt. Ltd. Vs CIT 162 Taxman 43 which is relied upon by the Ld. DR. In that case, the assessee purchased the property allegedly for Rs. 6 lakhs. The vendor in her statement confirmed that the sale consideration of said property was Rs. 45 lakhs and paid tax thereon. In view of vendor's statement, the AO made an addition of Rs. 39 lakhs to the income of the assessee towards unexplained investment. The action of the AO was justified and the additions were confirmed. Thus in view of the aforesaid decision, in the present case, none of the sellers have been examined by the AO to strengthen his views that cash has been paid over and above the registered amount. There is not even a single document/evidence of parties involved in the sale of land at different villages brought on record to show that an amount other than the payment of consideration has exchanged hands. No confessions from the sellers have been brought on record. The entire additions have been made merely on the strength of loose papers found during the course of the search not supported by any independent authority. Considering the entire addition, in the light of the provisions of Sec. 69C, as per A.O's own interpretation, investments in purchase of land have been fully financed by some other persons, therefore, the addition in the hands of the assessee cannot be justified as the assessee has not incurred any expenditure. There may be one more possibility that the persons who were doing land purchase might have inflated the sale price in these loose sheets just to extract monies from their higher authorities in the guise of On-Money to be paid to the vendors. May be because of his possibility no documents were found to show that the money actually changed hands.

25. A perusal of the balance sheet of the assessee show that the authorized, issued and subscribed paid up capital is at Rs. One lakh and the assessee had not done any business during the year under consideration. With such a small corpus and no business activity, nor any has been brought on record by the Revenue, it is not acceptable that the company may have incurred such huge expenditure outside its books of account. Further in his entire assessment order, the AO himself has pointed out time and again different persons, who are alleged, to have made cash payments. Even on that count, the additions cannot be sustained in the hands of the assessee. In our considerate view, there being no evidence to support the Revenue's case that a huge figure, whatever be its quantum, over and above the figure booked in the records and accounts changed hands between the parties, no addition could therefore be made u/s. 69C of the Act to the income of the assessee. Considering the entire

facts brought on record, we have no hesitation to hold that even on merits, no addition could be sustained.

26. Since we have allowed the issue in the case of the present assessee on both counts i.e. on legal issue and on merit and the issues involved in all other appeals of other assessees are similar and identical, though quantum may differ, for similar reasons, we quash the assessments and delete the additions on merit as well as on point of law in all other cases also.”

7. A perusal of the above findings of the Tribunal in the case of related concerns of the assessees involving identical facts and issues reveals that the Tribunal has given a categorical finding that the requirement of section 69C is that an expenditure has been found to have been incurred by an assessee in any financial year for which he gives no explanation about the source thereof, then the addition can be made under section 69C in such circumstances. The Tribunal has observed that the requirement of the section is that the assessee must have been found to have incurred any expenditure to invoke the provisions of section 69C of the Act. The conclusions drawn by the AO and the Ld. CIT(A) were based on the entries found on loose sheet of papers for which it was explained by the assessee/concerned persons that they were only estimates/budgetary figures. The allegations made by the lower authorities were not supported by any evidence of actual cash passing hands. The Revenue Authorities had not brought a single statement on record of the vendors of the land in different villages. None of the sellers had been examined to substantiate the claim of the Revenue that the extra cash had actually changed hands. The Tribunal, after considering the evidences in relation to the additions in the light of provisions of section 69C of the Act, has held that no additions were warranted under section 69C of the Act in the hands of the assessee.

We find that in the case of the assessee, the additions have been made by the lower authorities under section 69B of the Act which provides that where the assessee has made investments or is found to be the owner of any bullion, jewellery or other valuable article and the AO finds that the amount expended on making of such investments or in acquiring such bullion jewellery or other valuable article exceeds the amount recorded in this behalf in the books of account maintained by the assessee for any source of income and the assessee offers no explanation about such excess amount or the explanation offered by the assessee is not satisfactory, the excess amount may be deemed to be the income of the assessee for that relevant year. So, the first requirement for the invocation of provisions of section 69B of the Act is that the amount must be expended by the assessee and which is found in excess than that is recorded in the books of the account and the assessee does not give any explanation about such excess amount. In the case in hand, except the loose papers as discussed above, no evidence was found that the assessee had incurred expenditure on the purchase of land more than that was recorded in the books of account. The Ld. A.R. of the assessee has vehemently contended that the consideration recorded in the sale agreements was much

more than the value adopted by the Stamp Duty Authorities. There was no evidence that any extra cash other than the sale consideration as recorded in the deed had changed hands. No statement of the sellers of the land had been recorded. No other corroborative evidence has been produced on the file by the Revenue Authorities to substantiate their allegation. The addition in this case has been made on the basis of the entries in the loose paper found during the search action, which at the most can be considered to have raised a suspicion about the transfer of money other than the sale consideration, but the suspicion itself and solely cannot be held to be a justifiable ground for making the additions, especially in the absence of any corroborative evidence. Except the loose papers in question no evidence, what to say of any direct or corroborative evidence, even no circumstantial evidence has been detected or brought on record by the Revenue. Hence, the additions solely on the basis of suspicion, how strong it may be, in our view, are not sustainable in the eyes of law. Moreover, the facts of the present case are identical to that of the other group concerns and in view of the decision of the Tribunal dated 22.03.2013 (supra) the additions in this case under section 69B of the Act are not warranted and the same are accordingly ordered to be deleted. This appeal of the assessee is accordingly partly allowed”.

14. The aforesaid finding and conclusion of the Tribunal will apply *mutatis mutandis* in this case also, because it is based on same document found, therefore, respectfully following the same and as a matter of judicial precedence, we decide this issue in favour of the assessee. Accordingly, ground no. 4 is allowed.

15. Now, we will take-up assessee’s appeal in ITA No. 2718/Mum/2013 for AY 2007-08, in this case assessee has raised following grounds :-

- “1. *On the facts and circumstances of the case and in law, the Hon’ble CIT(A) erred in confirming the action of the AO in initiating proceedings u/s 153A of the Income Tax act, 1961. The appellant prays that the action of the AO in initiating the proceedings u/s 153A suffers from legal infirmity and therefore the said proceedings require to be quashed.*
2. *On the facts and circumstances of the case and in law, the Hon’ble CIT(A) erred in rejecting the appellant’s plea that the ALV of the vacant flats at Greenfields Complex should be taken at Rs. Nil. The appellant prays that the ALV of the said property may be taken at Rs. Nil.*
3. *Without prejudice to Ground no. 2 on the facts and circumstances of the case and in law, the Hon’ble CIT(A) erred in confirming the action of the AO in assessing the ALV*

of vacant Flat No. B-4/64 to 67 at Greenfields Complex building at Rs. 5,57,136/- and in assessing income at Rs. 3,89,995/- under the head 'Income from House Property'. The appellant prays that the said addition is unjustified and requires to be upheld.

4. *On the facts and circumstances of the case and in law, the Hon'ble CIT(A) erred in confirming the addition made by the AO of Rs. 84,00,000/- on account of alleged undisclosed investments in Alibaug land u/s 60B of the Income Tax Act, 1961. The appellant prays that the said addition is unjustified and requires to be deleted".*

16. Before us, the Ld. Counsel submitted that, ground no. 1 is not pressed and accordingly, the same is dismissed as not pressed.

17. So far as issues raised vide ground no. 2 & 3, it has been admitted by both the parties that the same are similar to ground no. 2 & 3 of AY 2006-07 (as decided above). Therefore, following the same reasoning, we delete the addition made by the AO on account of deemed ALV and allow ground no. 2 & 3 in favour of the assessee.

18. So far as issue raised in ground no. 4, with regard to addition of Rs. 84 lakhs on account of alleged undisclosed income u/s 69, we find that identical issue has been adjudicated by us while deciding ground no. 4 in assessee's appeal for the AY 2006-07 by following the Tribunal orders in similar group cases and therefore, in view of the finding given therein, the addition of Rs. 84 lakhs stands deleted and ground no. 4 is treated as allowed.

19. In the result, both the appeal filed by the assessee are partly allowed.

Order pronounced in the open court on 26th November, 2015.

Sd/-

**(ASHWANI TANEJA)
ACCOUNTANT MEMBER**

Sd/-

**(AMIT SHUKLA)
JUDICIAL MEMBER**

Mumbai, Date: 26th November, 2015

प्रति/Copy to:-

- 1) अपीलार्थी /The Appellant.
 - 2) प्रत्यर्थी /The Respondent.
 - 3) The CIT(A) -41, Mumbai.
 - 4) The CIT- Central -III, Mumbai.
 - 5) विभागीय प्रतिनिधि "जी", आयकर अपीलीय अधिकरण, मुंबई/
The D.R. "G" Bench, Mumbai.
 - 6) गार्ड फाईल \
- Copy to Guard File.

आदेशानुसार/By Order

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आयकर अपीलीय अधिकरण, मुंबई
Dy./Asstt. Registrar
I.T.A.T., Mumbai

*चव्हाण व.नि.स

*Chavan, Sr.PS