

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'SMC' NEW DELHI
BEFORE SHRI B.P. JAIN, ACCOUNTANT MEMBER**

**ITA No.334/Del/2017
Assessment Year 2008-09**

Yadav Exhibitors Pvt. Ltd., D-84, Anand Niketan New Delhi	Vs.	ACIT Central Circle-14 Jhandewalan Extn. New Delhi
PAN-AAACY0337K		
(Appellant)		(Respondent)

Appellant by :	Sh. M.P. Rastogi, Adv
Respondent by :	Sh. T. Vasanthan, Sr. DR

सुनवाई का तारख/Date of Hearing : 03/10/2017
घोषणा का तारख/Date of Pronouncement: 05/10/2017

ORDER

PER B.P. JAIN, A.M.

This appeal of the assessee arises from the order of learned CIT(A)-28, New Delhi vide order dated 8.11.2016 for the Assessment Year 2008-09. The assessee has raised the following grounds of appeal as under:-

- 1) *On the facts and circumstances of the case, the lower authorities have erred in holding that the appellant has furnished inaccurate particulars of rental income.*
- 2) *The appellant during the course of assessment proceedings, before detection by the Assessing Officer having realized the computational error, having filed a revised Computation of Income, the provisions of Section 271(l)(c) of the Income-tax Act, 1961 are not applicable at all.*
- 3) *It is contended that non-disclosure of the impugned income was only a bona fide error while preparing and compiling the Statement of Total Income and hence there is no furnishing of inaccurate particulars of*

income within the meaning of Section 271(l)(c) of the Act.

- 4) *That the above grounds of appeal are independent and without prejudice to one another.*

2. The brief facts of the case are that the AO made an addition of Rs. 7,41,581/- for the rent not included in the return of income. Accordingly, the penalty was levied which was confirmed by the learned CIT(A).

3. I have heard the rival contentions and perused the facts of the case. There is no dispute that the assessee has not declared the rental income in the return of the income but the same was declared through revised computation of income during assessment proceedings cannot be denied. There is a finding vide para 2.3 of the learned CIT(A) that there is no dispute as regards the disclosure of the rental income. The assessee has also deducted the TDS which has been claimed in return of income. The only allegation is that as per the learned CIT(A) that full disclosure has not been made by the assessee. In this regard, there is no dispute infact the disclosure has been made by the assessee and there is no concealment of income. Since the assessee having paid the taxes and through revised computation and explanation. The assessee has submitted that he is having the rental income of Rs. 7,41,581/-. In this regard, it cannot be said that assessee has concealed the particulars of his income or furnished inaccurate particulars of such income. In such circumstances and facts of the case, no penalty under Section 271(1)(c) of the Act can be levied. The penalty so levied is directed to be cancelled.

4. In the result, the appeal of the assessee in ITA No. 334/Del/2017 is allowed.

Order pronounced in the open court on this day 05.10.2017.

Sd/-
(B.P. JAIN)
ACCOUNTANT MEMBER

Dated: 05/10/2017

SH

Copy forwarded to:

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

Asstt. Registrar, ITAT, New Delhi

Sl. No.	Particulars	Date
1.	Date of dictation	07.06.2017
2.	Date on which the draft is placed before the Dictating Member	07.06.2017
3.	Draft placed before the other Member	
4.	Approved draft comes to the Sr. PS/PS	
5.	Kept for pronouncement on	
6.	Final order received after pronouncement	
7.	File sent to the Bench Clerk	
8.	Date on which files goes to the Head Clerk	
9.	Date on which file goes to the Assistant Registrar	
10.	Date of dispatch of order	