

IN THE INCOME TAX APPELLATE TRIBUNAL
RAJKOT BENCH, RAJKOT

**Before: Shri Rajpal Yadav, Judicial Member
and Shri Amarjit Singh, Accountant Member**

[Conducted through E-Court at Ahmedabad]

**ITA No. 430/Rjt/2013
Assessment Year 2003-04**

Jayant Jaysiyaram Dughalaya, 2, Panchnath Plot, Rajkot (Appellant)	Vs	The ACIT, Circle-1, Rajkot (Respondent)
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**Revenue by: Shri Praveen Verma, Sr. D.R.
Assessee by: Shri M.J. Ranpura, A.R.**

Date of hearing : 05-12-2017
Date of pronouncement : 12-01-2018

आदेश/ORDER

PER : AMARJIT SINGH, ACCOUNTANT MEMBER:-

This assessee's appeal for A.Y. 2003-04, arises from order of the CIT(A)-II, Rajkot dated 26-08-2013, in proceedings under section 143(3) of the Income Tax Act, 1961; in short the Act.

2. The assessee has raised following grounds of appeal:-

“1.0 The grounds of appeal mentioned hereunder are without prejudice to one another.

2.0 The learned Commissioner of Income Tax (Appeals)-II, Rajkot [hereinafter referred to as the CIT(A)] erred on facts as also in law in confirming the rejection of books of account and thereby sustaining addition of Rs. 2,40,099/- out of total addition of Rs. 11,52,349/- made by estimating turnover and net profit. The addition may kindly be deleted and the book results may kindly be accepted.

2.1 The Ld. CIT(A) erred in not appreciating the fact that separate addition of income admitted during the survey of Rs. 6,05,502/- would amount to double taxation. The duplication may kindly be directed to be deleted.

3.0 The learned CIT(A) erred on facts as also in law in confirming addition of difference in cash found during the survey of Rs. 1,497/-. The addition may kindly be deleted.”

The aforesaid interconnected grounds of appeal are adjudicated together as under:-

3. In this case return of income declaring income of Rs. 3,08,308/- was filed on 10th August, 2004. Subsequently, the case was selected under scrutiny by issuing of notice u/s. 143(2) of the act on 11th August, 2004. Assessee was dealing in purchase and sale of milk. A survey u/s. 133A of the act was carried out in the case of the assessee on 16th October, 2002. During the course of survey action certain incriminating documents were found and impounded. The sale of milk for the month of April 2002 to October 2002 was recorded in the loose papers found and impounded as Annexure . A/1. The detail of purchase of milk was reflected in annexure-3 of the impounded material. Similarly certain transactions regarding sale/purchase of milk were also reflected in the slip book marked as annexure-A/2. On examination of the impounded material the assessing officer observed that the assessee was selling milk around 350 to 400 litres per day without entering in the books of account.

The assessing officer has also noticed that sale of milk @ 16 per litre was reflected in the torn sales bills found during the survey. It was evident from these documentary- evidences that assessee has suppressing its purchases and sales of milk. The assessee also failed to produce the milkmen/milk suppliers for examination and even addresses of these persons were not provided. The transactions appearing in the impounded- material was not found to be reflected in the books of account. On verification of profit and loss account it was noticed that assessee has declared additional income of Rs. 6,05,502/- besides milk sale of Rs. 22,25,862/-. The assessing officer observed that the trading and profit loss account reflects net profit of Rs.3,06,261 and remuneration to partners at Rs.2,91,660/ totaling to Rs.597921/ and if the total declared income of Rs.6,05,502 is excluded from the trading and profit loss account the net result of the assessee's business was loss of Rs,7,581. In view of these facts and circumstances the assessing officer concluded that the assessee has manipulated gross profit and net profit to fade the tax effect of additional income declared during the course of survey action carried out in the case of the assessee. The assessing officer had made comparison of trading result of the F.Y. 2002-03 in which survey action was conducted with the other years as under :-

F.Y.	Sales	G.P.	N.P.
2002-03	22.25 lakhs	6.34%	-Loss
2001-02	28.45 Lakhs	17.29%	4.12%

2000-01	28.88 Lakhs	8.77%	4.61%
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It is evident from the above that the assessee was showing regularly net profit around 4.4% to 4.6% whereas the loss was reflected for the period in which the survey was conducted. In view of various discrepancies the books of accounts were rejected under the provision of section 145 of the act. Consequently, the assessing officer has estimated the receipt from trading business at Rs. 56,70,000/-. After recasting the trading and profit and loss account the net profit was worked at Rs. 11,52,349/-. The disclosed income of Rs. 6,05,502/- during the course of survey was taxed u/s. 69 of the act as unexplained investment.

4. Aggrieved assessee filed appeal before the Id. CIT(A). Ld. CIT(A) has profit part relief to the assessee by observing as under:-

"7.0 I have considered the rival findings of the A.O. as well as those of the appellant. The appellant has effectively raised three contentions through various submissions, viz.

(1) The A.O. ought to have accepted the book results considering the admitted disclosed income based on incriminating documents/evidences found during the course of survey proceedings.

(2) The A.O. ought to have not given separate treatment to the admitted undisclosed income by taxing the same u/s.69B of the Act as the income so disclosed was out of milk business only.

(3) The A.O. ought to have allowed the remuneration to the partners as claimed in the return of income and on the basis of Profit as disclosed in the accounts.

7.1 So far as the first effective ground of appeal is concerned, the case-records as made available to this office by the Assessing Officer, loose paper file prepared at the time of survey, report of survey as contained in the assessment records, etc. have been perused afresh. The following facts emerged from considering these basic documents/evidences on the basis of which the Assessing Officer has finalized the assessment by rejecting the books of accounts and estimating the sales as well as the profit as mentioned in the assessment order.

(1) During the course of Survey proceedings U/S.133A of the Act, there were seven loose papers inventorized as Annexure A-1 to A-7 which contained; the details of sales of milk and total sum of Rs.3,05,500/- was entered for the sale of milk of 23170 litres. The contents of these loose papers have also been seen and it is noticed that the rate of sale of milk is adopted in the range of Rs.13.00 to Rs.14.00 per ltr.

(2) Other documents as referred to in the assessment order are as under:-

(i) Annexure A/3 showing the purchase of milk of 1276 ltrs. For Rs.16,080/- @ Rs.12.50/- per ltr. On 15.10.2002.

(ii) Annexure A/3 showing further purchase of milk of 1137 ltrs for Rs.14,238/- @ Rs.12.50/-

(iii) Slip Book Annexure A/2 reflecting total quantity of 575 ltrs. Of milk and balance 225 ltrs. On 15.10.2002 making total quantity of 625-ltrs.

(iv) As per Annexure A/4. There were three torn sale bills dated 13th, 14th and 15th October, 2002 reflecting the sale of milk of 413, 446 and 417 ltrs. @ Rs.16/- per ltr. There were no entries of the sales effected during this period of three days.

(3) The A.O. has adopted the rate of Rs. 11/- per ltr. On the basis of figures of sales of Rs.18,73,791/- divided by the quantity of milk sold of 170510 ltrs. as reported in the Tax Audit Report. However, during the course of appellate proceedings, the Appellant's A.R. has pleaded that the quantity details have been wrongly reported at the same figures as reported in the tax Audit Report for F.Y.2001-02 relevant to A.Y.2002-03 in the Tax Audit Report for F.Y.2002-03 relevant to A.Y.2003-04 and the average rate of purchase as per the quantitative details furnished during the course of appellate proceedings, the rate of sale comes to Rs. 13.50/- as per para 2.5, item (b) of the written submissions made during the course of appellate proceedings. The A.O. has simply rejected this plea of the A.R.

by stating the same as "an afterthought story."

4. There was a disclosure of Rs.6,05,502/- on account of following two items:-

(i)	On account of sale of milk which was not accounted for vide reply to Q.No.2 on the basis of entries in Annexure A-1 as per statement recorded on 17,10.2002	Rs.3,05,000/-
(ii)	Unaccounted income on the basis of loose papers, diaries and stock vide reply to Que.No.49 of statement dated 17.10.2007	Rs.3,00,000/-
	Total disclosure	Rs.6,05,000/-

(5) It has been contended that the re-casted Trading & P & L Account is misrepresenting the facts as noticed during the course of survey and admitted by the present partners of the firm and the A.O. ought to have accepted the books of accounts when the appellant came forward with disclosure of income of Rs. 6,05,000/- which was based on incriminating documents in the form of loose papers and other documents referred to in

the assessment order. In this connection, the mistake as pointed out by the A.R. in mis-reporting the figures of purchase quantity and deriving the purchase rate of Rs.1.00/- instead of Rs.13.50/- based on the average rate of purchase in respect of correctly reported quantitative details and also made available to the A.O. during the course of assessment proceedings(as evident from the case-records - a Gujarati statement of month-wise tally of purchase and sale of milk has been given wherein the total purchase in terms of money value is shown at Rs.1873792/- and Sales are shown, at Rs.22,25,862/-without mentioning the quantity details).

(6) It is also seen from the Tax Audit Report for A.Y.2002-03 that the quantity of milk purchased was 170510 ltrs. for that year whereas the stock statement for A.Y.2003-04, revealed the purchase of 141092 ltrs. If the disclosure of Rs.3,05,000/- is considered, it would cover the additional sale of 122017 ltrs. making the total sales of 263109 ltrs. at the given rate of Rs.13.50 per ltr. for purchase rate.

(7) Since the appellant had admitted the defects in maintaining the basic records and un-reconciled stock during the course of survey itself, it has been argued by the A.R. that the A.O. ought to have accepted the book results. The A.O. has rejected the books of accounts after noticing various discrepancies as discussed in the assessment order which are further based on the evidences as noticed and impounded during the course of survey proceedings.

7.2 The crux of the facts as noticed above is that the A.O. did not make any mistake in rejecting the books of accounts as he noticed various defects in maintaining the basic records on the basis of which the entries in the books of accounts have been made. However, he mistaken in adopting the figures of estimated sales by taking the figure of 378000 ltrs. for the year on the basis of total purchases per day of $425 + 140 + 470 = 1035$ ltrs as the appellant has already disclosed the additional income of Rs.3,05,000/- in respect of loose papers (A-1 to A-7) showing the total unaccounted sales of 23170 ltrs. It is also seen from the Tax Audit Report for A.Y.2002-03 that the quantity of milk purchased was 170510 ltrs. for that year whereas the stock statement for A.Y.2003-04, revealed the purchase of 141092 ltrs. If the disclosure of Rs.3,05,000/- is considered, it would cover the additional sale of 122017 ltrs. making the total of 263109 ltrs. at the given rate of Rs.13.50 per ltr. for purchase rate for the whole year. Since the profit in respect of 263109/- ltrs. is covered in the regular income as well as in the disclosed income, the deduction for that quantity is required to be given. The A.O. adopted the figure of 1035 ltrs. per day for all the 365 days which is highly improbable. Since the Survey is found to be carried out on 16.10.2002 and 17.10.2002 which is around the Diwali Festival and Navratri period, where the consumption of milk by the customers would be more than the normal days. Therefore, the uniform figure of 1035 ltrs. for the whole year cannot be accepted particularly when the unrecorded sales for the six months is of 23170 ltrs. giving average sale of 3564 ltrs. in a month for six and half month as against the regular sales of 89053 ltrs. giving average of 14842 ltrs. If the additional undisclosed sales of 23170 ltrs. is added for the first period of six months, it would give enhancement of 26% for that period and the total sale of 18406 ltrs.(14842 Ltrs. + 3564 Ltrs.) for the six and half months of the period ending on 16.10.2002,

Considering all these facts and circumstances of the case, it would be in the interest of justice and appropriate to adopt the total sales of 20,000 ltrs. per month to absorb all the probabilities and defects as noticed during the course of survey and post survey inquiries. The A.O. is accordingly directed to adopt this figure of 2,40,000 ltrs. and to adopt the sale figure of Rs.16.00 per ltr, as against that of Rs. 15.00 adopted by the A.O. ignoring the evidences suggesting the sale price of Rs. 16.007- as per the quantitative details by the Tax Auditors in the appellate proceedings. This would give the total sales of Rs. 38,40,0007-. The A.O. is also directed to adopt the purchase cost of Rs.13.50 per ltr. for and the purchase cost of Rs.32,40,0007- and thereby to adopt the gross profit of Rs.6,00,0007- and the profit on account of re-estimating of sale of milk will be as under:-

Gross profit on estimated of 2,40,000/- ltrs.	Rs 6,00,000/-
Less: Trading expenses	Rs.2,10,972/-
Other expenses	Rs. 1,48,929/-

	Rs.3,59,901/- <u>Rs.3,59,901/-</u>

Add: Difference in trial balance	Rs.2,40,099/-
	<u>Rs. 250/-</u>
	Rs.2,40,099/-

7.3 Thus, by substituting the above working of profit in place of Rs.11,52,349/- as worked out by the A.O. in the re-casted Profit & Loss account, the assessee would be entitled to relief of Rs.9,12,250/- on this account. The A.O. is directed to allow this relief.

8.0 The next ground of appeal is against the addition of Rs.1,197/-(wrongly mentioned as the correct figure of addition is Rs.1,497/-) as excess cash found during the course of survey. The A.O. has noted that the cash of Rs.11,990/- was found physically from the premises at Panchnath Plot Branch of the appellant and the cash as per books was of Rs.10,493/-. Thus there remained difference of Rs.1,497/- which was taxed as additional unaccounted income of the appellant. During the course of appellate proceedings, it has been contended that the said difference of cash has been covered under the income disclosed and accordingly be deleted.

8.1 In this connection, the survey report and the statement recorded by the Survey team during the course of survey operations have been perused and it is noticed that the partner Shri Jayant Harjveenbhai Sejal expressed its inability to explain the difference in answer to question No.47 of the statement recorded during the course of survey. However, in answer to question No.49, he answered that he was disclosing the income of Rs.3,00,000/- as unaccounted income of the current year on account of loose papers, diaries and stock difference. Thus, admittedly, the difference of cash found during the course of ' survey and recorded in the books was intended to be included but no specific reference in this regard has been made. Since no specific reference was found in the statement recorded, the addition of Rs.1,497/- which remained unexplained at the time of survey is confirmed. Accordingly, this ground of appeal is dismissed.

9.0 The next ground of appeal is against the addition of Rs.6,05,502/- as income of the appellant firm u/s.69B of the Act. In para 10 of the assessment order, it has

been observed by the A.O. that the appellant admitted the income from business of Rs.3,05,502/- and Rs.3,00,000/- through the statements recorded on oath during the course of survey operations on 16.10.2002 and 17.10.2002. The A.O. also observed that the said income has been separately credited in the Profit & Loss Account filed along with the return of income. The total amount of Rs.6,05,502/- has been added u/s.69B of the Act for the reason that the appellant did not offer any explanation about such excess amount and treated as deemed income for the assessment year under appeal. In para 12 of the assesment order, the A.O. further held that :-

"Since the book results are rejected in view of the defects and manipulations as discussed in the foregoing paragraphs, the remuneration to partners is not allowable. "

9.1 The A.R. of the appellant has put the following contentions in this regard:-

"4.0 The A.O. has added Rs.6,05,502/- u/s.69B being income admitted during the course of survey. As explained in para 2.6 above, this admitted income is from business only and incorporated in accounts. Therefore, no separate addition is called for which would amount to double addition. Besides, Section 69B has no application in facts of the case. What is admitted and offered for tax is business income as explained above in para 2.6 as the appellant has already offered the same, there is no case for separate addition again. The addition being unjustified may please be deleted.

5.0 The A.O. has not allowed deduction in respect of remuneration to partner on the ground that book results are rejected. As submitted above rejection of book result is unjustified and admitted income of Rs.6,05,502/- is from milk business and it is incorrectly taxed u/s.69B. Therefore, AO's action of not allowing deduction of remuneration to partners is not justified. The AO may kindly be directed to allow deduction of partner's remuneration. "

9.2 I have considered the rival findings of the A.O. as well as those of the appellant. The main contention of the appellant that A.O. erred in making the addition of Rs.6,05,502/- which amounted double taxation as the same amount has been credited in the Profit & Loss Account and the accordingly, the profit has been worked out which has been made the basis of the computation of total income. I have perused the Profit & Loss Account filed with the return of income and also the computation of total income. The Appellant firm had credited the sale of milk of Rs.22,25,882/-, difference of trial balance of Rs.250/- and the additional income of Rs.6,05,502/- on account of disclosure of unaccounted income as mentioned in the assessment order and also through submissions made by the A.R. of the appellant. It is also seen that the A.O. has taxed this income as independent income as he re-casted the Profit & Loss Account by adopting the estimated sales and estimated purchases as can be seen from the assessment order. Vide para 7 of the appellate order, I have allowed the relief by estimating the gross profit of Rs.6,00,000/- which is also independent of" the amount of Rs.6,05,502/- disclosed during the course of survey and credited in the Profit & Loss Account, Thus, the A.O. did not make any mistake in taking this figure of Rs.6,05,502/- as he did not include the same in the Profit & Loss Account re-casted and the same pattern has also been followed by me while

estimating the profit for the detailed, reasons mentioned in para 7 above. Therefore, the addition of Rs. 6,05,502/- does not amount to double taxation and therefore, the same is confirmed. However, since the receipts are generated from the business of milk trading as noticed during the course of survey operation and also through various statements recorded of the partners of the appellant firm, they have to be taxed as "business Income" falling under the provisions of Chapter IV-D of the Act governing the computation of profits and gains of business or profession. Further, the provisions of section can only be applied in the circumstances narrated in that section. The relevant provision of this section is reproduced as under :-

"Amount of investments, etc., not fully disclosed **in** books of account,

69B. Where in any financial year the assessee has made investments or is found to be the owner of any bullion, jewellery or other valuable article, and the — [Assessing] Officer finds that the amount expended on making 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 him is not, in the opinion of the — [Assessing] Officer, satisfactory, the excess amount may be deemed to be the income of the assessee for such financial year."

9.3 In the instant case, the A.O. did not find that the appellant invested or was owner of any bullion, jewellery or other valuable articles which was not recorded in the books of accounts maintained and explanation was not offered. The appellant had disclosed the unaccounted income during the course of survey and later on credited the same as income of the business of milk trading. There cannot be any dispute over the nature of business and receipts so generated as unaccounted. Therefore, the A.O. is not correct in taxing this income of Rs.6,05,502/- as unexplained investment u/s.69B of the Act. The A.O. is to tax this income as per the provisions of Chapter IV. D of the Act i.e. u/s.28 of the Act.

9.4 The A.O. has rejected the books of accounts and for that reason only, he denied for allowing the remuneration to the partners. The appellant firm has claimed the remuneration of Rs. 2,91,660/- to the partners as per the terms and conditions of the Deed of Partnership (copy of which is also filed with the return of income.). Since the A.O. is directed to tax the entire income as decided above as "Profits & Gains of Business or Profession" and since there was no specific finding in regard to violation of the conditions for allowing the remuneration to the partners u/s.40(b) of the Act. The A.O. is accordingly directed to work out the "book profit" for the purpose of this section and allow the remuneration to the both the partners. Further, the remuneration as received/credited in the accounts of partners is taxable in their hands which they would have offered for taxation. Therefore, disturbing the remuneration claimed for the reason that the book results were rejected cannot be sustained in view of this aspect of the case also.

10. In view of the above facts as discussed at length, the grounds raised through appeal Memo are partly allowed as under:-

(1) The relief of Rs.9, 1 2,250/- on account of re-estimating the sales of milk and adopting the cost and sale price of the milk as discussed in para 7 above.

(2) Cash difference of Rs. 1,497/- is directed to be confirmed.

(3) Income disclosed of Rs. 6,05, 502/- is directed to be taxed as "Business Income".

(4) The remuneration to the partners are allowed on the "book Profit" to be worked out by the A.O."

5. We have heard the rival contentions of both the parties and perused the material on record carefully. We observed that the assessing officers has not made any mistake in rejecting the books of accounts as we find there were various defects in the basic records and the transactions appearing in the various impounded material were not reflected in the books of accounts maintained by the assessee. We observed that in spite of various discrepancies the Ld.CIT(A) has given substantial relief to the assessee by adopting the total sales of 20,000 ltrs. per month to absorb all the probabilities and defects as noticed during the course of survey and post survey inquiries. We find the Ld. CIT(A) has worked out the gross profit at Rs. 2,40,099 as against profit of Rs.11,52,349/- worked out by the A.O. The Ld. CIT(A) has provided substantial relief of Rs.9,12,250/- after taking in to consideration the submission of the assessee briefly on the following issues:-

i. As per the Tax Audit Report for A.Y.2002-03 the quantity of milk purchased was 170510 ltrs. for that year whereas the stock statement for A.Y.2003-04, revealed the purchase of 141092 ltrs.

ii. The assessing officer has estimated sales by taking the figure of 378000 ltrs. for the year on the basis of total purchases per day of 425 +140 +470= 1035 ltrs whereas the assessee has already disclosed the additional income of Rs.3,05,000/- in respect of loose papers (A-1 to A-7) showing the total unaccounted sales of 23170 lts.

- iii. If the disclosure of Rs.3,05,000/- is considered, it would cover the additional sale of 122017 ltrs. making the total of 263109 ltrs. at the given rate of Rs.13.50 per ltr. for purchase rate for the whole year.
- iv. The Survey was carried out on 16.10.2002 and 17.10.2002s around the Diwali Festival and Navratri period, where the consumption of milk by the customers would be more than the normal days.
- v. The uniform figure of 1035 ltrs. for the whole year cannot be accepted particularly when the unrecorded sales for the six months is of 23170 ltrs. giving average sale of 3564 ltrs. in a month for six and half month as against the regular sales of 89053 ltrs. giving average of 14842 ltrs.
- vi. If the additional undisclosed sales of 23170 ltrs. is added for the first period of six months, it would give enhancement of 26% for that period and the total sale of 18406 ltrs.(14842 Ltrs. + 3564 Ltrs.) for the six and half months of the period ending on 16.10.2002.

We further observed that during the financial years 2002 . 2003 the assessee has declared gross profit at the rate of 6.34% and there was net loss. In the financial years 2001-02 the assessee has declared gross profit at 17.29% and net profit at 4.12%. Further during the financial years 2000 -01 the assessee has declared gross profit at the rate of 8.77% and net profit at the rate of 4.61% . We find that assessee has been regularly showing net profit at the rate of 4.4% to 4.6% from this business. Whereas during the year under consideration in spite of various discrepancies as per impounded

material it is crystal clear that there was suppression of true income. In spite of these abnormalities/irregularities the assessee has shown less gross profit and net loss without substantiating relevant reasons.

In view of the above facts, we do not find any reason to interfere in the findings of the Ld.CIT(A) as he had provided substantial relief to the assessee after taking into consideration the assertion of the assessee. Therefore, the appeal of the assessee is dismissed on this issue.

6. The next ground of appeal is against the addition of Rs.1,197/- (wrongly mentioned as the correct figure of addition is Rs.1,497/-) excess cash found during the course of survey. The A.O. has noticed that the cash of Rs.11,990/- was found physically from the premises at Panchnath Plot Branch of the assessee at the time of survey whereas cash as per books was of Rs.10,493/-. Consequently, the difference of Rs.1,497/- which was taxed as additional unaccounted income of the assessee. After considering the detailed findings of the Ld.CIT(A) we do not find any merit in the appeal of the assessee on this issue. Accordingly, this ground of appeal is dismissed.

7. The next ground of appeal is against the addition of Rs.6,05,502/- as income of the assessee firm u/s.69B of the Act. The assessee has admitted the income from business of Rs.3,05,502/- and Rs.3,00,000/- through the statements recorded on oath during the course of survey operations on 16.10.2002 and 17.10.2002. The

total amount of Rs.6,05,502/- has been added u/s.69B of the Act for the reason that the assessee has not offered any explanation about such excess amount since the book results are rejected in view of the defects and manipulations. The gross profit of Rs.6,00,000/- was estimated by the Ld.CIT(A) in independent of" the amount of Rs.6,05,502/- disclosed during the course of survey and credited in the Profit & Loss Account. After looking to above facts and findings of the Ld.CIT(A) we observed that the addition of Rs. 6,05,502/- is not amount to double taxation . We observed that the Ld.CIT(A) has correctly treated the same as business income by stating that the assessing officer has not included the same in the re-casted Profit & Loss Account . We find the Ld.CIT(A) has taken into consideration the relevant facts of the case and rightly held that the receipts are generated from the business of milk trading therefore taxed as business Income. Therefore, we do not find any reason to decline with the findings of the Ld.CIT(A). Accordingly the appeal of the assessee is dismissed on this issue.

8. In the result, the appeal of the assessee is dismissed.

Order pronounced in the open court on 12-01-2018

Sd/-
(RAJPAL YADAV)
JUDICIAL MEMBER
Ahmedabad : Dated 12/01/2018

Sd/-
(AMARJIT SINGH)
ACCOUNTANT MEMBER

