

**IN THE INCOME TAX APPELLATE TRIBUNAL
DIVISION BENCH 'A', CHANDIGARH**

BEFORE SHRI SANJAY GARG, JUDICIAL MEMBER
AND MS. ANNAPURNA GUPTA, ACCOUNTANT MEMBER

ITA No.1116/Chd/2016
(Assessment Year : 2009-10)

Sh. Ram Pal Gill
Tax

C/o Rakesh Cajla, Advocate
SCO-7, Opp. British Co-Ed
School, Lower Mall
Patiala

Vs. Dy. Director of Income
Tax
(International Taxation)
Chandigarh

PAN:BCVPG8119A

(Appellant)

(Respondent)

Appellant by	:	Shri Rakesh Cajla
Respondent by	:	Shri Manjeet Singh
Date of hearing	:	23/04/2018
Date of Pronouncement	:	19/07/2018

ORDER

PER ANNAPURNA GUPTA, A.M. :

The present appeal has been filed by the Assessee against the order of the Ld. CIT(A)-43, New Delhi dt 31/08/2016.

2. The sole issue pertains to the addition made on account of cash found deposited in the bank account of the assessee, remaining unexplained.

3. Briefly stated the assessee is an NRI being a German resident.

During the impugned year, cash amounting to Rs. 80 Lacs was found deposited in his bank account ,on account of which his case was reopened under section 147 of the Act. During assessment proceedings the assessee explained that the cash deposited related to the money

received by his three brothers i.e. Sh. Bhagwan Das, Sh. Ram Tej and Sh. Harbans Lal, on account of sale of land by them in cash for Rs. 1,25,85,000/-during the year, out of which two brothers, Shri Bhagwan Das and Shri Ram Tej, also being NRI, had deposited their share of money to the extent of Rs. 80 Lacs in the assessee's bank account, since bank account in their name could not be opened as they had no ID proof with them at the time whereas the assessee had Pass Port with him and therefore account in the name of the assessee was opened and cash deposited.

4. During assessment proceedings the assessee filed affidavit of Shri Harbans Lal, Sh Ram Tej and the assessee in this regard. The AO noted that as per the affidavit of Mr. Harbans Lal the amount was returned back to him on 19/11/08. To verify the genuineness of the affidavit, summons were issued and the statement of Shri. Harbans Lal was recorded, who stated that he had received an advance of Rs. 30 Lacs in the month of May 2008 out of which Rs. 29,80,000/- was deposited in his bank account, statement of which was also filed. He further stated that the remaining Rs. 12 Lacs, out of his share from the land sold ,were utilized for personal purposes including returning to people from whom loan had been taken. However no details of such persons could be filed by him nor any evidence in this regard. The AO therefore found affidavit of Shri Harbans Lal and the statement given by him to be entirely contrary to each other. The AO further conducted enquiry from PNB, Patiala in which amounts were deposited after withdrawal from the bank account of the assessee and received information that the amount were further invested in FDR's in the name of the assessee as under:

FDR No.	Date of deposit	Amount (in Rs.)
148200PR00033173	21.11.2008	20,00,000/-
148200PR00033155	21.11.2008	20,00,000/-
148200PR00033164	21.11.2008	20,00,000/-

Regarding the remaining Rs. 20 Lacs it was stated by the assessee that the same had been given to one of the brother after withdrawal but no details regarding the name of the brother were filed. On further enquiry from the bank the AO found that all the FDR's were redeemed and transferred to the bank account of the assessee on 30/03/2011, 11/05/2009 and 15/05/2009 as under :

FDR No.	Account No. to which transferred redemption after	Date of redemption
148200PR00033173	7458	03.03.2011
148200PR00033164	68660	11.05.2009
148200PR00033155	68660	15.05.2009

5. On perusal of the above bank account, which statement was called for from the bank, it was seen that Rs. 20 Lacs had been transferred to Smt. Preeti Prohit and Sh. Naresh Prohit on 03/03/2011 and no explanation was given regarding the same. Regarding the remaining amount deposited in the account it was noted that there were cash withdrawal of a total of Rs. 40,80,000/- on 11/05/2009, 12/05/2009 and 15/05/2009. However no details regarding the utilization or the details of the person to whom it was handed over was filed. Further the two brothers or their bank accounts were never produced by the assessee, expressing his inability regarding the same. On the basis of the above information the AO held that it was clear that the assessee had been unable to explain the source of Rs. 80 Lacs deposited in his bank account even though the FDR and the deposit made in the account of PNB were of Rs. 60 Lacs only. The AO held that the assessee had filed false reply and incorrect affidavit. Show cause notice was further issued to the assessee

asking him to explain why the entire amount may not be treated as unexplained cash credit. In response to the same no reply was filed. Another opportunity was provided when the assessee alongwith his counsel appeared and filed replies and the assessee also express his inability to produce his brothers and also did not file any evidence regarding the amount paid back to his brother. No confirmation could also be filed from the brothers that they had received back the amounts. The AO therefore held that the entire Rs. 80 Lacs deposited in the bank account of the assessee remained unexplained and made addition to the same in the income of the assessee.

6. During appellate proceedings the assessee reiterated the explanation of the cash deposit in his bank account as belonging to his two brothers and also reiterated the reason for depositing the same in his bank account being the unavailability of ID proof of two brothers on account of which their bank accounts could not be opened, while the assessee possessing his Pass Port opened his bank account and money therefore was deposited in his account. It was also contended that there was no contradiction in the statement of the brother Sh. Harbans Lal and the affidavit filed by him and the fact that the affidavit mentioned that he had received his share of the amount on 19/11/2008 was a clerical mistake which had been clarified in his statement recorded and in an affidavit later on filed stating that Rs. 30 Lacs had been received in advance in May 2008 and balance amount of Rs. 12 lacs was received on 07/11/2008. The assessee further contended that as for the evidence for Rs. 80 Lacs deposited in bank belonging to his brothers, affidavit of one of the brother Shri Ram Tej had been filed mentioning the facts in the

same and further mentioning that amounts had been received back from the assessee on 19/11/2008 after withdrawal from the bank account. Vis a vis the contention of the AO that the amount deposited in the bank account of the assessee had been utilized for making FDR in the name of the assessee it was explained that the same was done since the two brothers did not have any bank account and after maturity of the FDR the amounts were withdrawn and transferred to the brothers amounting to Rs. 40,80,000/- while Rs. 20 Lacs was transferred to his sister on the direction of one of the brother Bhagwan Das. Copy of the registration deed in the name of the Preeti and Naresh Purohit was filed. It was pointed out that it was a family arrangement carried out in a bonafide manner. It was further contended that the two concerned brothers could not attend the proceedings since they were in Germany. The assessee therefore contended that having accepted the fact of sale of land belonging to three brothers on account of which sale consideration of Rs. 1.25 Crores was received in cash and there being no other source available with the assessee to suggest that the amount deposited could be related to the said source, the preponderance of probability was in favour of the explanation of the assessee and amount of cash deposit stood explained.

7. The Ld.CIT(A) after considering the contention of the assessee and to further clarify the issue asked the assessee to file an affidavit of one of the brother Shri Bhagwan Das affirming the relevant fact. In response to the same assessee contended that he was not in good terms with Shri Bhagwan Das who was not ready to accommodate / assist him in the matter and had denied to file any affidavit to support him. He further contended that all facts and evidence to explain the cash deposit had

already been filed by the assessee. The Ld. CIT(A) after taking note of this fact that the affidavit of Shri. Bhagwan Das was not filed despite being specifically asked for noted the factual matrix of the case that the assessee who was an NRI and did not own the land yet had money deposited in his bank account purportedly being cash proceeds from agricultural land belonging to his three brothers, that the three brothers out of whom two were NRI and who owned the land, of which one brother did not confirm the transaction despite specifically being asked to do so. As for the third brother who was the resident no money belonging to him was deposited in the bank account of the assessee. The factual matrix tabulated by the Ld. CIT(A) and reproduced in page 16 of the order is as under:

Name of brother	Residency	Denoted as	Remarks
Ram Pal Gill	NRI, living abroad for several years	NRI	Did not own the land. Yet money was deposited in his bank account in India, reportedly being cash proceeds of sale of agricultural land. Land belonged to the other three brothers. The AO has treated the amount to be his unexplained income. He is the appellant before me.
Ram Tej	-do-	NR	Owned the land. Cash proceeds of sale of land in India deposited in bank account of Ram Pal Gill.
Bhagwan Das also known as Bhagwan Singh	-do-	NR3	Owned the land. Cash proceeds of sale of land in India deposited in bank account of Ram Pal Gill. However, his confirmation, though specifically required, was not filed, as noted in this order.
Harbans Lal also known as Harbans Singh	Resident	R	No money belonging to the other brothers was deposited in his account.

Based on the above the Ld. CIT(A) held that the preponderance of evidence is against the assessee and therefore upheld the order of the AO, confirming the addition made in the hands of the assessee on account of cash found deposited in his bank account.

8. Aggrieved by the same, the assessee has come up in appeal before us raising the following effective grounds:

- “2. That on facts & circumstances of the case the Ld. Commissioner of Income Tax (Appeals) New Delhi is not justified in upholding the addition of Rs.80,00,000/- in the hands of the appellant u/s 68 of the Income Tax Act, 1961.
3. That the Ld. Commissioner of Income Tax (A), New Delhi is erred in confirming the order of the assessing officer inspite of the fact that the source of deposit was fully explained, but the Ld. Assessing Officer stressed upon the destination of the amount. Addition has been made and confirmed inspite of the fact that the appellant's two brothers had specifically confirmed about the source of deposit.
4. That on the facts & circumstances of the case the Ld. Commissioner of Income Tax (A), New Delhi is not justified in confirming the order of the assessing officer, where no notice u/s 148 was served upon the appellant, which is a condition precedent for framing the assessment u/s 147 of Income Tax Act, 1961.
5. That on the facts & circumstances of the case the Ld. Commissioner of Income Tax (A), New Delhi is not justified in upholding the order of the assessing officer, where the notice u/s 148 was issued after recording the vague reasons.”

9. During the course of hearing before us Ld. Counsel for the assessee first took up ground Nos.2 & 3 challenging the addition upheld on merits and reiterated the contention made before the lower authority. Ld. Counsel for the assessee also filed a fresh affidavit of one of the brother Shri Ram Tej deposing on oath that he alongwith his two brothers had sold land for a consideration of Rs. 1.25 Crores out of which Rs. 80 Lacs belonged to himself and his brother Shri Bhagwan Das which was deposited in the bank account of the assessee, Shri Ram Pal Gill for the reasons that both of them were not carrying any ID proof and since Shri. Ram Pal Gill had Passport with him account was opened in his name and amount deposited and further that he had received back Rs. 20 Lacs

from his Bank on 19/11/2008 and the balance amount was received later on. The said affidavit reads as under:

AFFIDAVIT

I, Ram Tej son of Sh. Deep Chand, resident of Dachauer, Strabe 24, 8035 Munchen, Germany, do hereby solemnly affirm and declare as under: -

1. *That I am citizen of Germany, having passport no. LF087wnpt2 and settled at Germany for the last 30 years.*
2. *That I along with my two brothers Sh. Harbans Singh and Sh. Bhagwan Dass had sold 123 Kanal 15 Maria of agricultural land at Village Mavi, Tehsil Samana, District Patiala on 07.11.2008 for a consideration of Rs. 12585000/-.*
3. *That out of sale proceeds an amount of Rs. 8000000/- belongs to myself and my brother Sh. Bhagwan Dass was deposited on 11.11.2008 in the saving bank account NRO no. 1087104016037 opened in Canara Bank, Patiala of my brother Sh. Ram Pal Gill, who is also a German national.*
4. *That the amount had to be deposited in his bank account, as at the time of the deposit of amount myself and my brother Sh. Bhagwan Dass were not carrying any ID proof with us. My brother Ram Pal Gill had his passport with him, which was used as ID proof and account was opened in his name and amount deposited.*
5. *That the deposited amount belonged to myself and my brother Sh. Bhagwan Dass. I had received Rs. 20,00,000/- on 19.11.2008 from my brother Ram Pal Gill. The balance of the amount was received later on.*
6. *That I had also submitted a duly attested affidavit dated 24.04.2012 and a letter dt. 07.02.2013 in this regard in the income tax matter of my brother Sh. Ram Pal Gill.*

Sd/-

Deponent

VERIFICATION*-

Verified that the contents of my above affidavit are true to the best of my knowledge and belief and nothing has been concealed therein.

Dated: 08/08/2017

S

d/-

Deponent

10. The Ld. DR, on the other hand, relied on the order of the Ld. CIT(A).

11. We have heard the contention of both the parties and perused the orders of authorities below and gone through the documents, evidence filed before us.

12. The issue before us relates to explanation of the source of cash found deposited in the bank account of the assessee amounting to Rs. 80 Lacs. The explanation given by the assessee is that it belonged to his two brothers Ram Tej and Bhagwan Das who had sold land belonging to them and his third brother Shri. Harbans Singh, for a sum of Rs. 1.25 Crores and the same was deposited in his bank account because the two brothers were NRI's and since they were not carrying any ID proof their bank account could not be opened while the assessee was carrying his Passport and therefore his bank account was opened and the cash deposited therein.

13. The Revenue, we find, has not accepted the explanation of the assessee for the reason that on enquiry about the utilization of the amount deposited in the bank account, it was found that they were utilized by the assessee only, that there was no evidence to show that the amount was returned back to the two brothers. It was found that after the cash of Rs. 80 lacs was deposited in the bank account of the assessee, Rs. 60 Lacs was withdrawn and FDR made in the name of the assessee only. Later on when these FDR's were redeemed, the amount was again transferred to bank account of the assessee and thereafter, Rs. 20 Lacs was transferred to one Ms. Priti Prohit and Mr. Naresh Prohit and the balance withdrawn in cash. No details of the cash withdrawal were given. No detail was given also of Rs. 20 Lacs also withdrawn in cash, of which no FD was made. On the basis of above the Revenue has contended that money always

remained at the assessee's disposal and therefore even if land had been sold by the three brothers the cash deposited in the assessee's bank account could not be attributed to the money received by the two brothers on account of the said sale of land.

14. We find merit in the contention of the Ld. counsel for assessee. The facts and evidences on record clearly lend credence to the assessee's explanation that the money belonged to his brothers. The admitted chronology of events referred to in the present case is as under:

<u>Date</u>	<u>Event</u>
7.11.2008	The land belonging to three brothers of the assessee, S/Shri Ram Tej, Bhagwan Dass and Harbans Singh sold for a consideration of Rs.1,25,85,000/- in cash.
11.11.2008	Rs.80 lacs deposited in cash in assessee's bank account with Canara Bank, Patiala.
19.11.2008	Amount withdrawn from canara bank and Rs.60 lacs deposited in Punjab National Bank, Patiala
21.11.2008	Three FDRs of Rs. 20 lacs each made in the name of the assessee
11.5.2009	One FDR of Rs.20 lacs redeemed and transferred to the bank account of the assessee.
15.5.2009	One FDR of Rs.20 lacs redeemed and transferred to the bank account of the assessee.
11.5.2009 & 12.5.2009 & 15.5.2009	Rs.40,80,000/- withdrawn from bank account.
3.3.2011	One FDR of Rs.20 lacs redeemed and transferred to the bank account of the assessee.
3.3.2011	Rs.20 lacs transferred to Smt.Preeti Purohit and Shri Naresh Purohit.

15. It is evident from the above that the sale of land in cash for Rs. 1.25 crores by the three brothers of the assessee immediately preceded the

deposit of cash in the bank account of the assessee .That one of the said brothers, Shri Ram Tej has confirmed depositing his and his other brother Shri Bhagwan Dass's share of cash received in the bank account by way of filing an affidavit is also a fact on record. The affidavit of the brother, we find, duly affirms receiving back his share of Rs. 20 lacs on 19/11/2008 and the balance 20 lacs later on. The said fact is correlated from the fact of withdrawal of money from canara bank on 19/11/2008, not redeposited in Punjab National Bank to the extent of Rs. 20 lacs, as per the chronology of events reproduced above, which can be attributed as returned to Shri.Ram Tej on the said date as stated in his affidavit. The return of the balance is attributable to the withdrawal of Rs. 40,80,000/- between 11/05/09 and 15/05/09. Further the utilization of Rs. 20 lacs by way of transfer to the sister of the assessee ,by way of family arrangement, for purchasing land is also confirmed by the registration deed of the said land which has not been disputed by the Revenue. Thus clearly the source of deposit of cash of Rs.80 lacs in the bank account of the assessee being attributable to the cash received from sale of land by brothers of the assessee, stands confirmed by the affidavit of one of the brother, the facts stated wherein being corroborated with the admitted chronology of events in the present case.

16. The affidavit also explains the reason for initially depositing the cash in the bank account of the assessee, as the brothers being unable to open their own bank account since they were not carrying necessary documents evidencing their identity, while the assessee was doing so thus facilitating opening of bank account in the name of the assessee where the huge cash was thereafter deposited.

17. The Revenue, we find, has not pointed out any infirmity either in the aforesaid explanation for depositing cash in the bank account of the assessee by the two brothers, nor has it pointed out any infirmity in the affidavit filed by one of the brothers confirming the fact of cash deposit in the bank account of the assessee and the subsequent events thereafter leading ultimately to withdrawal of the cash from the assessee's bank account.

18. In the background of the above facts, with the explanation of the assessee for the cash deposited duly evidenced by the affidavit of one of the brothers and the return of the said amount to the brother also affirmed, and nothing to the contrary brought on record by the revenue, we see no reason for not accepting the explanation of the assessee. That one of the brothers confirmation could not be filed, does not upturn the facts. It only tantamounts to absence of a positive affirmation of the facts from the other concerned brother which definitely cannot be taken as proving the facts of the case to the contrary i.e. proving that the cash did not belong to the two brothers. Even the charge of the Revenue that the assessee appeared to be in possession and in control of the cash all throughout is disproved by the affidavit of the second brother who has confirmed on oath the facts of deposit in cash in bank account of the assessee and also the repayment of the same to him on date which matches with the withdrawal made by the assessee of the same amount from his bank. Further it is not disputed that the assessee is an NRI and has not disclosed source of income in India. No evidence has been brought on record by the Revenue to show that the cash belonged to the assessee. No source of income of the assessee has been brought to light to attribute the same to him. In view of the above, we cannot agree with the Revenue that the assessee has failed to explain the source of cash deposited in his bank account of Rs.80 lacs. The order of the Ld.CIT(Appeals) confirming the addition on this account is, therefore, set aside and ground of appeal of the assessee thus allowed.

19. The assessee thereafter took up ground No. challenging the validity of the jurisdiction assumed to frame the assessment u/s 147 of the Act for the reason that the reasons recorded for reopening were vague. Our attention was drawn to the reasons recorded reproduced in para 5 of the CIT(Appeals)'s order as under:

"5. During the course of appeal proceeding, the appellant raised, and. additional ground as follows:-

"The Id. AO is not justified in issuance of notice u/s 148 after recording the vague reasons"

This is a case where the appellant had not filed his Return of Income. The appellant is a non-resident.

Yet, a sum of Rs. 80 lakhs was deposited in his bank account. The reasons recorded, by the AO before issue of notice u/s 148 are as follows:-

As per information received from Director of CIB Chandigarh, the assessee was found to be in possession, of cash deposit of Rs. 80,00,000/- in the bank during the FY 2008-09 relevant to the AY 2009-10. Accordingly, the information verified from the record/ system of this office by putting name and address received from the Director of Income Tax, CIB to find, out whether the assessee was filing his Income tax. Return or not since no even PAN is available with the department. The assessee was issued a letter no. 628.dated 14.02.2012 which was served upon through Inspector/ Notice Server, but no compliance has been made to the letter issued. Again summons u/s 131 of the IT Act, 1961 was issued fixing the date of hearing on 13.02.2012 on this date Sh. Harbans Singh, brother of the assessee attended and stated that Sh, .Ram Pal Gill is NR1 and. residing at Lindaver STR 21. 87453, Kempten-Germany. He was asked to furnish the detail of deposit of cash on behalf of the brother Sh. Ram. Pal Gill and case was adjourned, to 15.03.2012, On this date Sh. Harbans Singh attended but could, not furnish any information and case was adjourned, to 19.03.2012. On 19.03.2012, no body attended, nor any written reply received from the assessee side. In view of the non-compliance and. non-cooperative mood, of the assessee, I have reason to believe that: this income of the assessee chargeable to tax has escaped assessment for the FY 2008-09 A Y 2 009-10.

Issue notice u/s 148 of the IT Act, 1961 with the meaning of Section 147,"

20. Referring to the same the Ld. counsel for assessee stated that as per the reasons recorded, the information which formed the basis for forming belief of escapement of income was cash found deposited in the bank account of the assessee of Rs.80 lacs. The Ld. counsel for assessee stated that merely because the cash was found deposited in the bank account of the assessee could not form the basis of formation of belief of escapement of income unless the reasons made out a case that the assessee was engaged in some business, the income from which had not

been returned. The Ld. counsel for assessee stated that re-assessment proceedings in the present case have been resorted to examine the facts of the case and are reasons to suspect that the income had escaped assessment, which cannot form the basis for assuming jurisdiction to reassess or reopen the case of the assessee u/s 147 of the Act. Reliance was placed on the decision of the I.T.A.T. Delhi Bench in the case of Bir Bahadur Singh Sijwali Vs. ITO, ITA No.384/Del/2011 dated 20.1.2015.

21. The Ld. DR, on the other hand, relied upon the order of the CIT(Appeals) in this regard and drew our attention to his findings at para 5.1 of the order as under.

5.1 What is required at the stage of issue of notice u/s 148 is recording of reasons based upon prima facie satisfaction of Assessing Officer, A perusal of reasons recorded show that the AC) had reasonable and sufficient grounds for proceeding to issue notice u/s 148. Support is found from Hon'ble Supreme Court in the case of Ganga Sarari & Sons Pvt. Ltd, vs. ITO (1981) 130 ITR 1 (SC). I am of the view that there was sufficient material with the AC), which is required at the stage of issue of taking action u/s 147/148. Support is found from Hon'ble Supreme Court in the case of M/s Raymond Woollen Mills Ltd. vs. ITO (1999) 236 ITR 34 (SC), and Phool Chand Bajrang Lai vs. ITO (1993) 203 ITR 456 (SC).

In this case, the assessee appellant had not filed Return of Income. Huge amount (Rs. 80 lakhs) was deposited in the assessee's bank account. The AC), therefore, was correct with regard to forming a prima facie belief for taking action u/s 147/148. It was held by the Hon'ble Chattisgarh High Court in ITO vs. Santosh Jain (2012) 247 CTR 488. "Where the assessee has not filed the return, of income for the relevant assessment years and. information, about huge turnover was received from the sales tax/Central Excise department. It was held such information constituted reason to believe that income has escaped assessment."

22. Referring to the same, the Ld. DR stated that as noted in the reasons there was sufficient information to form the belief of escape of income. Ld. DR pointed out that it was not merely on the basis of information of cash having been found deposited in the bank account of the assessee that the reopening was resorted to but as stated in the reasons summons were also issued to the assessee asking him to explain the said cash deposit and on getting no explanation, it was then believed that since the assessee had no explanation to offer, it was his own income which has escaped assessment. Thus, reopening was not based on vague reasons, it was stated by the Ld. DR.

23. We have heard the contentions of both the parties and have gone through the order of the CIT(Appeals). We find no infirmity in the order of the CIT(Appeals) holding that the reasons showed reasonable and sufficient grounds for proceeding to issue notice u/s 148 of the Act. As rightly pointed out by the Ld.CIT(Appeals), the assessee had not filed return of income, huge cash was deposited in his bank account. Further summons were issued to enquire about the source of the cash deposited but no information was furnished. These facts, we find, were sufficient to form a prima facie belief that the income of the assessee had escaped assessment and thus for taking action u/s 147 of the Act. The case law relied upon by the Ld. counsel for assessee, we find, is of no assistance since it is clearly distinguishable on facts as in the said case the only information in the possession of the Assessing Officer was that of cash deposited in the bank, which was held by the I.T.A.T. to be insufficient for formation of belief of escapement of income and it was held that the re-assessment proceedings were resorted to ascertain the facts whether the

cash deposits were actually the income of the assessee, which is not permissible under law. In the present case, the formation of belief rests not only on the information of the cash deposited in the bank account of the assessee but also on the basis of further enquiry carried out by the AO seeking information and explanation from the assessee regarding the source of the same. It was only when no information was forthcoming that the Assessing Officer formed belief of escapement of income and rightly so since the assessee apparently had filed no return of income, there was huge cash deposits in his bank account and the assessee was not forthcoming with any information regarding the same. In view of the above, we hold that the jurisdiction assumed u/s 148 of the Act was valid and was not based on any vague reasons. Ground of appeal No.5 raised by the assessee is, therefore, dismissed.

24. No arguments vis-à-vis ground No.4 were made before us and the same is, therefore, dismissed.

25. In the result, the appeal of the assessee is partly allowed.

Order pronounced in the open court.

Sd/-

(SANJAY GARG)
JUDICIAL MEMBER

Dated : 19th July, 2018

Rati

Copy to:

1. The Appellant
2. The Respondent
3. The CIT(A)
4. The CIT
5. The DR

Sd/-

(ANNAPURNA GUPTA)
ACCOUNTANT MEMBER

Assistant Registrar,

ITAT, Chandigarh

