

**IN THE INCOME TAX APPELLATE TRIBUNAL
(DELHI BENCH: 'C': NEW DELHI)**

**BEFORE SHRI AMIT SHUKLA, JUDICIAL MEMBER
AND
SHRI ANADEE NATH MISSHRA, ACCOUNTANT MEMBER**

**ITA No:- 5487/Del/2013
(Assessment Year: 2005-06)**

M/s Hindustan Sports Club Ltd., B-7, Pragati Chambers, Commercial Complex, Ranjit Nagar, New Delhi-110008.	Vs.	The Income Tax Officer, Ward 12(4), New Delhi.
PAN No: AAACH3222Q		
APPELLANT		RESPONDENT

Assessee by : Shri Ankit Gupta, Adv.
Revenue by : Shri Janardan Das, Sr. DR

ORDER

PER ANADEE NATH MISSHRA, AM

(A) This appeal has been filed by the assessee against the impugned appellate order dated 08.08.2013 passed by Learned Commissioner of Income Tax (Appeals)-XI, New Delhi [in short, "Ld.CIT(A)"] pertaining to Assessment Year 2005-06. The Assessee has raised following grounds of appeal:-

" 1. That on the facts and in the circumstances of the case, the CIT(A) has erred in confirming the addition of Rs. 70,40,000/- made u/s 68 by the AO, when

a. The original order was passed by the AO u/s 143(3) of the I.T Act,

1961 on 24/X2/2007, while date of hearing of case was fixed for 26/12/2007.

b. That the appellant Company has proved the source of deposit of Rs. 60,00,000/- made by Advance Engineering Company(Proprietor Shri Rajender Kumar Srivastava) with the appellant company

c. Shri Rajender Kumar Srivastava has confirmed in his statement recorded on 25/04/2013, that he is the employee of the Company M/s Hindustan Domestic Oil and Gas Company Limited and the amount has been deposited out of amount received from the said Company, as per the directions of the employers.

d. The appellant Company has proved the source of deposit of Rs. 10,00,000/- made by Shri Dharmendra Singh , Director of the Company with the appellant Company.

e. The appellant Company has proved the source of deposit of Rs. 40,000/- made by the shareholders with the appellant Company.

2. That on the facts and in the circumstances of the case, the CIT(A) has erred in thi confirming the addition of Rs. 2,94,270/- as income of the appellant Company.
3. That the appellant Company craves, leave to add, alter, amend, or vary any of tl grounds either before or at the time of hearing of the Appeal.”

(B) Assessment Order dated 24.12.2007 was passed by the Assessing Officer (“AO”, for short) Under Section 143(3) of Income Tax Act, 1961 (“I.T. Act”, for short) wherein total income was assessed at Rs. 7334270/- as against the return income Nil; as per the following computation:

"Return Income	Nil
Add:	
1. Income from undisclosed sources	Rs. 7040000/-
2. Undisclosed business income	Rs. 294270/-
Total taxable income	Rs. 7334270/-

(B.1) The relevant portion of the Assessment Order is reproduced as under:

Return of income declaring a total income of Rs.Nil was filed on 30/10/2005 and the same was processed u/s 143(1) vide Intimation dated 21.03.2006. The case was selected under scrutiny through CASS on AIR based information and accordingly, notice u/s 143(2) was issued on 26.7.2006 fixing the case for 08.08.2006. The notice was duly served upon assessee. On this date non attended. The hearing of the case again fixed for 23.02.2007 vide statutory notice u/s 143(2) of the I.T. Act with specifically marked as "Personal Attendance not Essential". On this date no one attended. Again the hearing of case fixed for 25.6.2007 through statutory notice u/s 142(1) and 143(2) of the I.T. Act alongwith questionnaire dated 19.6.2007 with specifically marked as "Personal Attendance not Essential". On this date again no one attended. with the specific information related to investments in Mutual Funds. Notices u/s 143(2) and 142(1) of the I.T. Act were issued on 06.08.2007 fixing the case for 16.8.2007. On this date non attended. Again, notice u/s 143(2) was issued on 20.9.2007 fixing the case for 01.10.2007. On this date non attended. Notice u/s 143(2) of the I.T. Act was issued on 08.10.2007 case fixed for 15.10.2007. On this date non attended. A letter dated 02.11.2007 alongwith notice u/s 143(2) & 142(1) and questionnaire were duly served upon the assessee. The assessee filed a letter dated 21.11.2007 through the assistant of chartered accountant Shri Atul Garg wherein it was submitted that no investment has been made during the year. Another show cause notice identifying details of investments issued on 26.11.2007 alongwith statutory notice u/s 143(2) & 142(1) issued for 30.11.2007. In response to that Shri Atul Garg, CA & AR of the assessee company attended and filed copy of statement of investment including copy of ledger of bank statement and hearing of the case adjourned for 10.11.2007 on this date again no one attended. Another notice u/s 143(2) on 12.12.2007 fixing the hearing for 26.12.2007. On this date again no one attended.

The above sequence of the events clearly that the assessee is not provided any details called for. In spite of show cause dated 02.11.2007 and 26.11.2007. Therefore, I have no option but to pass the best judgment order u/s 144 of the I.T Act on the basis of material available on record.

In this case, the information received that assessee has made the investment of Rs.80,00,000/- in equity share. On perusal of assessment record it is found that the assessee co. neither shown any income short term capital gain/long term capital gain nor any investment made. The assessee himself vide letter dated 21.11.2007 submitted that the **assessee company was found formed with the objective of promoting sports activities in the country. However during the year company has not done any business and no investment has been made during the year.** After receiving reply dated 21.11.2007 show cause notice dated 26.11.2007 issued alongwith statutory notice u/s 143(2) & 142(1) identifying details of investments. The Gist of the show cause notice is reproduced as under :

“The above sequence of events clearly indicate that you are not interested to provide the details called for, best known to you and could lead to ex-parte assessment u/s 144 of the I.T. Act 1961, so that you can not take plea before appellate authority that law of natural justice has not been complied on any occasion”.

During the course assessment proceedings, it has been established that you have not declare investment and short term capital gain / long term capital gain and you have neither declared nor admitted during the year assessment proceedings. Whereas, the details of the investment of Rs.7000000/- made from undisclosed sources which is evident from the information received on AIR to this office is reproduced as under:

<u>Date</u>	<u>Narration</u>	<u>Name of the fund</u>
18.05.04	Rs.800000	Tata Mutual Fund
Do	Rs.200000	HDFC Mutual Fund
Do	Rs.800000	HDFC Mutual Fund
Do	Rs.200000	HDFC Mutual Fund
Do	Rs.800000	Prudential ICICI Mutual Fund
24.04.04	Rs.200000	HSBC Mutual Fund
18.05.04	Rs.200000	Reliance Mutual Fund
Do	Rs.800000	Principal Mutual Fund
19.05.04	Rs.200000	Franklin Templeton Mutual Fund
19.05.04	<u>Rs.800000</u>	Franklin Templeton Mutual Fund
Total	Rs.5000000	

From the details it also found that you have earned short term capital gain which also have not been disclosed in the return of income. The source of above investment of Rs.5000000/- is also unexplained and unidentifiable as no details so far have not been filed inspite of repeated and more than sufficient opportunities.

A final opportunity is being provided for 30.11.2007 to furnish the source of investments of Rs.5000000/- and income as short term capital gain earned and show cause as to why the entire unexplained investment of Rs.5000000/- should not be treated unexplained, unidentified and bogus and undisclosed concealed income of the assessee company and added to income of assessee company for A.Y.2005-06 u/s 68 of the I.T. Act, failing which the entire investment of Rs.5000000/- and short term capital gain will be treated as unexplained. The statutory notice u/s 143(2) and 142(1) is enclosed.

In response to the above show cause Shri Atul Garg, CA & AR of the assessee company attended and filed account statement in respect of investment and narration of debited and credited entries on plain paper and requested for adjournment. The details filed by the AR of the assessee establish that the company made the deposit on different date during the year of Rs.7040000 instead of Rs.50,00,000/- as per AIR information. Therefore, the assessee was asked to produced the source of entire investment of Rs.7040000/- and detail of short term capital gain arising on above investment of Rs.7040000/- and the hearing of the case adjourned for 10.12.2007. However, the assessee failed to furnish any further detail. The assessee was provided another opportunity for 26.12.2007 but again failed to avail this opportunity.

In view of the foregoing, it is clear that the assessee company has made the investment of Rs.7040000/- of its own unaccounted money from undisclosed sources. The balance sheet of the assessee company also shown the share capital money Rs.100000/-. Therefore, the entire and unexplained, unaccounted and undisclosed money of assessee company is added to income of the assessee company u/s 68 of the I.T. Act.

Further, the assessee has earned of Rs.294270/- in respect of trading of various mutual funds. This income earned by the assessee is also not offer to tax in the income tax return filed by the assessee. Further, the assessee carried out only the business activities of the trading of units of various mutual funds. No other activities have been taken place during the year under review except the sale & purchase of units of various mutual funds which are in the nature of trading. Accordingly, the income earned on trading of units of various funds of Rs.294270/- is being treated as business income and added to the income of the assessee company as undisclosed income.

(C) The Assessee filed appeal before the Ld. CIT(A) against the aforesaid Assessment Order dated 24.12.2007. Vide appellate order dated 06/07/2010, the Ld. CIT(A) dismissed assessee's appeal in *limine* because inspite of repeated opportunities provided by the Ld. CIT(A), there was no representation on behalf of the assessee, in the appellate proceedings before the Ld. CIT(A). The assessee filed appeal in Income Tax Appellate Tribunal ("ITAT", for short) against the aforesaid order dated 06.07.2010 of the Ld. CIT(A). Vide order dated 01.02.2011 of ITAT in assessee's appeal vide ITA No. 4338/Del/2010, Co-ordinate Bench of ITAT, Delhi set aside the aforesaid dated 06.07.2010 of the Ld. CIT(A) with the direction to decide the issue on merits. Accordingly, fresh order dated 08.08.2013 was passed by Ld. CIT(A). In this order, the issues were decided and the assessee's appeal was dismissed. The relevant portion of the aforesaid impugned appellate order dated 08.08.2013 is reproduced here:

2. On going through the grounds of appeal, the only effective ground filed by the appellant relates to addition of Rs.73,34,270/- as income from undisclosed sources u/s 68 of the I.T. Act.

3. On going through the assessment order, the main observations of the assessing officer can be summarized as follows:

(a) The A.O. has stated that the assessee had made an investment of Rs.80 lacs in equity shares and the assessee had neither shown in income from short term capital gain / long term capital gain nor any investment made. During the year, the company had not done any business and had also not fulfilled the objective of promoting sport activities in the country. Despite various opportunities and notices issued to the assessee, there was no reply or response and, therefore, the assessing officer had given a show cause to the assessee as to why the assessment should not be completed on the basis of the material available on record.

(b) The A.O. observed that the assessee company did not provide details regarding the source of the investment of Rs.70,40,000. No proper explanation was provided by the assessee regarding the sources of these funds.

(c) The A.O. has further proceeded that the assessee had earned Rs.2,94,270/- in respect of trading of mutual funds. This income was also not offered to tax by the assessee. This amount was treated as business income of the assessee company as undisclosed income.

Accordingly, the assessing officer added Rs.70,40,000/- u/s 68 of the I.T. Act and Rs.2,94,270/- as undisclosed business income.

Therefore, a total addition of Rs.73,34,270/- was made in the hands of the assessee.

4. In pursuance of the decision of the ITAT referred to above, opportunity was given to the appellant to provide details and submissions regarding the additions made by the assessing officer and explained as to how and why the grounds filed by him were justified. The main submissions of the A.R. of the appellant vide letter dt. 31-10-2012 can be summarized as follows:

(i) The A.R. submitted that with regard to the investment of Rs.70,40,000/-, an amount of Rs.60 lakhs had been received from Advance Engineering Co., F-37B, Sector 37, Noida, which was assessed to tax at PAN No.AZVPS7963G. The investment was made in the company out of the amount received from Hindustan Domestic Oil & Gas Co. Ltd.

(ii) The A.R. further submitted that an amount of Rs.10 lacs had been received from Sh. Dharmendra Singh, Director of the company and the confirmation was also available.

(iii) The A.R. further submitted that the deposit made by the appellant company in various mutual funds was made out of the payments received from Advance Engineering Company and Dharmendra Singh who were both assessed to tax.

(iv) The A.R. also submitted that with regard to Rs.2,94,270/-, the mutual funds were redeemed during the year and the loans raised were also repaid. No interest was paid on such loans but the profit earned on these schemes were paid to lenders as consideration for the investment.

(v) It was further submitted that the profits from these funds amounting to Rs.2,94,270/- should be treated under short term capital gain and not business income.

Remand Report:

5. Vide letter dt. 10-12-2012, the A.R. of the appellant submitted various evidences to support the sources of the funds received during the year and submitted that these additional evidences may be admitted to ensure the decision on merits. Accordingly, after considering the application of the appellant, order under rule 46-A was passed and the A.O. was also directed to examine the evidences and submit a report. In this letter and list of documents, the sources of funds from Advance Engineering Company and Sh. Dharmender, Singh was submitted.

5.1. Report was received from the assessing officer dt. 16-01-2013 in which the A.O. has submitted that there was no case for admission of additional evidence, the same should not be admitted. However, a detailed report will be submitted subsequently. Vide letter dt. 04-02-2013, the A.O. reported that the appellant has not been complying to various notices and details had not been provided because of which proper examination on merits and the documents was not possible.

5.2. Another report was received from the assessing officer dt. 08-07-**2013 which gave detailed comments** on the documents and facts of the case. The main contentions of the assessing officer can be summarized as follows:

(a) The A.O. observed that the confirmation of M/s Hindustan Domestic Oil & Gas Co. Ltd. does not contain the reason and purpose for which such a huge amount of Rs 60 lacs was given and why no interest was charged.

(b) The proprietor of M/s Advance Engineering Co. is Shri Rajinder Kumar Srivastava and also the supervisor of M/s Hindustan Domestic Oil & Gas Co. Ltd.

The statement of Shri Rajinder Kumar Srivastava was taken on the basis of which the A.O. concluded that M/s Advance Engineering Co. was only a conduit and did not have the creditworthiness to advance such a big loan to the assessee company. It was observed that there was no income or loss shown in M/s Advance Engineering Co. and the only income of Shri Rajinder Kumar Srivastava, was salary income which was not sufficient to explain the creditworthiness for giving a loan of Rs.60 lacs.

(c) The A.O. further observed that apart from this transaction, there was no activity or income in M/s Advance Engineering Co. to satisfy the condition of creditworthiness.

(d) The A.O. also **stated** in his report that with regard to amount of Rs.2,94,270/-, **no profit has been declared** by the assessee in its accounts with regard to the income earned during the year and no proper **explanation had been provided by the appellant to justify as to why this amount had not been shown in his income during the year.**

Rejoinder:

6. Subsequent to the report of the assessing officer, the A.R. of the appellant was provided an opportunity to file a rejoinder which was done on 01-08-2013. The main contentions of the A.R. of the appellant can be summarized as follows:

(i) The A.R. contended that the source of the funds was M/s Hindustan Domestic Oil & Gas Co. Ltd. which was a Public Limited Company with authorized capital of Rs.11 crores and was registered in Pune. The balance sheet and ITR of the company for A.Y. 2005-06 had also been filed. With regard to M/s Advance Engineering Company, the A.R. submitted that the amount of Rs.60 lacs had been received by M/s Advance Engineering Co. and subsequently advanced to the appellant company

(ii) The A.R. further argued that the identity of Shri Rajinder Kumar Srivastava has been fully established with his identity card, PAN card and copy of bank statement. It was submitted that the loan had been taken during the year and returned within the year and no interest was paid on such amount. It was for this reason that the amounts were not reflected in the balance sheet and P & L A/c.

(iii) The A.R. further submitted that the credibility and identity of M/s Hindustan Domestic Oil & Gas Co. Ltd. could not be doubted and, therefore, this amount of Rs.60 lacs was fully explained.

On the basis of the above replies as well as earlier contentions, the A.R. of the appellant argued that this addition of Rs.70,40,000/- and Rs.2,94,270/- deserves to be deleted

Adjudication:

7. After going through the facts of the case, observations of the A.O., submissions of the A.R. of the appellant, remand report of the A.O. as well as the rejoinder, this ground is being finalized after making following observations:

(i) On going through the facts of the case it is observed that first of all the appellant company has been consistently non-compliant with regard to the proceedings before the assessing officer as well as CIT(A) on an earlier occasion. Further, the main additions had been made on account of unexplained funds of Rs.70,40,000/- which was added u/s 68 of the I.T. Act. The other addition was relating to the earnings out of the investment amounting to Rs.2,94,270/-.

(ii) After considering the various factual reports and observations, it emerges that the appellant has submitted source of Rs.70,40,000/- from two parties namely M/s Advance Engineering Co. and Dharmender Singh. However, on going through the details and documents subsequently filed by the appellant, there are contradictions in its own submission, since initially the appellant had submitted that the amount of Rs.60 lacs had been received from M/s Hindustan Domestic Oil & Gas Co. Ltd. and later on it was found that this amount had been received from M/s Advance Engineering Co. Also with regard to the share holdings of the amount of

For Hindustan Sports Club Limited

(Mohanish Verma)

Rs.10 lacs, it was initially submitted that the amount had been received from only one Sh. Dharmender Singh and later on it was observed from the documents that there were three parties namely, Sh. Dharmender Singh, Sh. Virender Singh and Sh. Gyanender Singh, all were residing at the same address and the amount had been paid in cash. Therefore, the changing arguments and submissions of the appellant make the circumstantial evidence suspicious against the appellant.

(iii) On going through the statement of Sh. Rajinder Kumar Srivastava, it is clear that his proprietorship concern M/s Advance Engineering Company and Dharmender Singh, does not have any business activity. Since the loan has been received from M/s Advance Engineering Company, the only person whose identity, creditworthiness and genuineness needs to be established is Advance Engineering Co. and not M/s Hindustan Domestic Oil & Gas Co. Ltd. as argued by the A.R. of the appellant.

On going through the statement of Shri Rajinder Kumar Srivastava, it is very clear that M/s Advance Engineering Co. does not have the creditworthiness to give a loan of Rs.60 lacs to the appellant company. Similarly, with regard to Shri Dharmender Singh also, the A.R. of the appellant was not able to establish the creditworthiness of the person alongwith two other persons, and, therefore, not discharged the initial onus for these credit entries.

(iv) It is also pertinent to note that these amounts which are claimed to be loans taken are admittedly without any interest and, therefore, there

For Hindustan Sports Club Limited

does not appear adequate reason to consider that these are genuine loans as no person would advance such a huge loan without any interest component or any other security. Accordingly, the amounts cannot be considered as loans and appear to be entry transactions for some purpose.

(v) Keeping in view the fact that the appellant has also not declared the earnings on these investments and subsequently stated that these earnings were distributed to the persons from whom loans were taken also does not appear to be convincing. The A.R. could not establish ultimately whether this amount had been taxed, and in whose hands. Therefore, it is very appropriate for the assessing officer to tax this amount in the hands of the appellant by treating it as business income.

(vi) After careful consideration of the facts of the case and various other documents, in my opinion, the loan amount and the amount shown as share capital by the appellant company, are not properly supported with evidence that these parties had the creditworthiness for giving such huge amount as loans / share capital to the appellant company. Accordingly, I am inclined to agree with the findings of the assessing officer that Rs.70,40,000/- should be treated as unexplained amount u/s 68 of the I.T. Act.

(vi) Similarly with regard to Rs.2,94,270/-, I do not find any reason to interfere with the findings of the assessing officer even after considering the various documents and additional evidence filed by the appellant

during the appellate proceedings and the rejoinder filed by the A.R.
Accordingly, these grounds are dismissed.

(D) The Assessee filed appeal in ITAT once again, vide ITA No. 5487/Del/2013 (present appeal). Vide order dated 27.05.2014 of Co-ordinate Bench of ITAT, Delhi, the assessee's appeal was technically dismissed as unadmitted because of non-attendance from assessee's side. The assessee filed Miscellaneous Application ("M.A.", for short) vide M.A. No. 206/Del/2015 with the request to recall the aforesaid *ex parte* appellate order dated 27.05.2014 of the Co-ordinate Bench of ITAT, Delhi. Vide another order 06.05.2016 in the aforesaid M.A. No. 206/Del/2015 the aforesaid order dated 27.05.2014 of Co-ordinate Bench of ITAT, Delhi, was recalled. Accordingly, the assessee's appeal in ITA No. 5487/Del/2013 was restored. It is in this background that the assessee's appeal came up before us for hearing during appellate proceedings in ITAT. The Assessee filed a Paper Book during appellate proceedings in ITAT, consisting of the following particulars:

1. *Copy of submissions dated 21.11.2007 and 10.12.2007 before Assessing Officer along with annexure.*
2. *Copy of Balance Sheet for the year under consideration*
3. *Copy of Documents related to unsecured loans received from Advance Engineering Co.*
4. *Copy of Documents related to unsecured loans received from Director of Company Shri Dharmender Singh*

5. *Statement of Mutual Funds and details of redemption alongwith relevant mutual fund statements*
6. *Copy of submissions filed before CIT(A) alongwith their annexures.*
7. *Copy of submission dated 31.10.2012 filed before CIT(A) alongwith their annexures*
8. *Copy of the Submissions filed before assessing officer dated 04.07.2013 alongwith annexures*
9. *Copy of the Submission filed before assessing officer dated 05.06.2013 alongwith annexures.*
10. *Copy of the Remand Report*
11. *Copy of the Trail Balance*
12. *Copy of Ledger of Loan Account*
13. *Copy of Ledger of Mutual Fund Account*
14. *Copy of Ledger of Profit on Sale of Investment Account*
15. *Copy of Ledger of Dividend Received account*
16. *Copy of Ledger of Director Remuneration Account*

(D.1) From Revenue's side, written submissions were filed in support of the aforesaid impugned appellate order dated 08.08.2013 of the Ld. CIT(A), in which reliance was placed on the following case laws:

- *Seema Jain vs. ACIT [2018] 96 taxmann.com 307 (Delhi)*
- *PCIT Vs Bikram Singh [ITA No. 55/2017] (Delhi)*
- *Sitaram Ramchanddas Patel Vs ITO[2018] 95 taxmann.com 290 (Gujarat)*
- *Toby Consultants (P.) Ltd. Vs CIT [2010] 324 ITR 338 (Delhi)*
- *Sanraj Engineering Pvt. Ltd. Vs CIT (ITA 79/2016) (Delhi)*

- *Naresh Chandra Jain Vs CIT (ITA No. 335 of 2009) (Allahabad)*
- *CIT Vs Precision Finance (P.) Ltd. [1995] 82 Taxman 31 (Calcutta)/ [1994] 208 ITR 465 (Calcutta)/ [1994] 121 CTR 20 (Calcutta)*

(D.2) At the time of hearing before us, the Ld. Counsel for the assessee relied on the Paper Book filed in the course of appellate proceedings in ITAT [already referred by us in foregoing paragraph No. (D)] He placed particular reliance on written submission dated 21.01.2007 and 15.07.2007 made before the AO and the written submissions dated 21.10.2012, filed before the Ld. CIT(A). On the other hand, the Ld. Departmental Representative ("Ld. DR", for short) placed reliance on the aforesaid written submissions.

(D.2.1) We have heard both sides and we have also perused the materials on records. A perusal of submissions made by the assessee before the AO shows that it was claimed by the assessee during assessment proceedings that the company made these investments from the unsecured loan received during the year, and that investments were made in the mutual funds during the year and subsequently in the same year these investments were liquidated also. It was also stated by the Assessee during assessment proceedings, that unsecured loan taken for the purpose were also repaid during the year. However, the assessee did not furnish any materials during the assessment proceedings on the basis of which it can be said that the additions made by the AO were unjust. The AO has passed a speaking order with detailed reasons for

making the additions of Rs. 70,40,000/- (on account of investment) and Rs. 2,94,270/- (on account of business income). The Assessee did file some details and explanation before the Ld. CIT(A) which have already been considered by the Ld. CIT(A). The Ld. CIT(A) has also considered the remand report of the AO and the rejoinder of the assessee to the AO's remand report, in deciding the appeal. The Ld. CIT(A) has passed a speaking order on merits giving detailed reasons for dismissing assessee's appeal. After perusal of the order of the AO, and the aforesaid impugned order of the Ld. CIT(A), we find that the Ld. CIT(A) has passed speaking order on merits. We find that the Ld. CIT(A) has given detailed reasons for his decision on merits in the aforesaid impugned appellate order. During appellate proceedings in Income Tax Appellate Tribunal ("ITAT", for short) no convincing material has been brought for our consideration to persuade us to take a view different from the view taken by the Ld. CIT(A) in the impugned order on merit. The impugned order of Ld. CIT(A) is found to be sound and in accordance with law, having regard to specific facts and circumstances of the case; and no convincing case has been made to warrant any interference with the aforesaid impugned appellate order dated 08.08.2013. The aforesaid impugned order dated 08.08.2013 of the Ld. CIT(A) is found to be a reasonable order; having regard to facts and circumstances of the case and applicable law. Relevant portion of the order of the Ld. CIT(A) has already been reproduced in foregoing paragraph No. (C) of this order. Various case laws cited in the written submissions filed from Revenue's side [referred already by us in foregoing paragraph no. (D.1)] further advance the case of Revenue and support the additions made by the AO which are already confirmed by

the Ld. CIT(A). As no case has been made before us to warrant any interference with the order of the Ld. CIT(A); additions made by the AO and sustained by the Ld. CIT(A) are hereby confirmed and the grounds of appeal are dismissed.

(E) In the result, appeal of the Assessee is dismissed.

Order pronounced in the open court on 31/10/19.

Sd/-
(AMIT SHUKLA)
JUDICIAL MEMBER

Sd/-
(ANADEE NATH MISSHRA)
ACCOUNTANT MEMBER

Dated: 31/10/19
Pooja/-

Copy forwarded to:

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

ASSISTANT REGISTRAR
ITAT NEW DELHI

