

**IN THE INCOME TAX APPELLATE TRIBUNAL  
(DELHI BENCH: 'A': NEW DELHI)  
(THROUGH VIDEO CONFERENCING)**

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

**ITA No:- 5660/Del/2017  
(Assessment Year: 2014-15)**

ACIT, Central Circle-19 New Delhi	Vs.	Deepak Gambhir 68/8, NEA Old Rajinder Nagar, New Delhi-110060
<b>APPELLANT</b>		<b>RESPONDENT</b>
<b>PAN No: AAACP5431H</b>		

**Revenue By** : Sh. Avikal Manu, Sr. DR  
**Assessee By** : Ms. Umang Luthra, Adv.

**PER ANADEE NATH MISSHRA, A.M.:**

This appeal by Revenue is filed against the order of Learned Commissioner of Income Tax (Appeals)-27, New Delhi, ["Ld. CIT(A)", for short], dated 22.06.2017 for Assessment Year 2014-15. Grounds taken in this appeal of Revenue are as under:

*"1. That the Ld. CIT(A) erred in law and on facts in deleting the addition of Rs.3,43,58,340/- made on account of unexplained cash credits U/s 68 of the Income tax Act, 1961 without properly appreciating the facts and circumstance of the case in which share of M/s kappach Pharma Limited is scrip used by share operator in circular trading through stock exchange to provide the long term capital gain to investor by sky rocketing increase in*

*price of over 5400% in span of 16 months whereas there is no improvement in financial/actual working of the company.*

2. *The Ld. CIT(A) has erred in ignoring the admission of the share operator Sh. Alok Harlalka, Who admitted to have indulged in providing accommodation entry to various corporate through LTCCG and also dealt in the trading of scrip-M / s Kappach Pharma Limited held during F.Y. 2013-14 & 2014-15.*
3. (a) *Thus, the order of Ld. CIT(A) is erroneous and not tenable in law and on facts.*  
(b) *The appellant craves leave to add, alter or amend any/all of the grounds of appeal before or during the course of the hearing of the appeal."*

**(B)** At the time of hearing, at the outset, the Ld. Counsel the Assessee informed us that the assessee has opted for Vivad Se Vishwas Scheme, 2020 ("VSVS", for short) for the settlement of subject matter of the disputes in this appeal. He drew our attention to letter dated February 12<sup>th</sup>, 2021 sent from assessee's side in Income Tax Appellate Tribunal ("ITAT", for short) giving intimation of the same. Copy of Form-3 issued by competent authority was also filed alongwith aforesaid letter dated 12<sup>th</sup> February, 2021; implying that the disputes have been settled under aforesaid Vavad se Vishwas. At the time of hearing before us, the Ld. Counsel for assessee submitted before us that this appeal may be dismissed on account of the aforesaid VSVS. The learned Departmental Representative did not express any objection to this. After due consideration, and in view of the foregoing; we are of the opinion that this appeal has become infructuous on account of aforesaid VSVS, and that this appeal may be treated as withdrawn by Revenue on account of the aforesaid VSVS. Accordingly, the appeal having become infructuous, is treated as withdrawn and, is hereby dismissed.

**(B.1) Before we part, we hereby clarify, by way of abundant caution, that if for some reason it is found by Revenue that the disputes under this appeal before us are not fully settled under the aforesaid VSVS, then Revenue will be at liberty to approach ITAT for restoration of this appeal, in accordance with law.**

**(B.2)** With these directions, the aforesaid appeal of Revenue is dismissed, being treated as withdrawn.

**(C)** For statistical purposes, this appeal is dismissed.

**This order was already pronounced on 15<sup>th</sup> February, 2021 in Open Court, in the presence of Representatives of both sides; after conclusion of the hearing.**

**Sd/-  
(AMIT SHUKLA)  
JUDICIAL MEMBER**

**Sd/-  
(ANADEE NATH MISSHRA)  
ACCOUNTANT MEMBER**

Dated: 18/02/2021

\*Binita\*

Copy forwarded to:

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

ASSISTANT REGISTRAR  
ITAT NEW DELHI