

IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCHES "F" : DELHI

BEFORE SHRI BHAVNESH SAINI, JUDICIAL MEMBER
AND
SHRI N.K. BILLAIYA, ACCOUNTANT MEMBER

ITA.Nos.1265 & 1266/Del./2019
Assessment Years 2010-11 & 2008-2009

Shri Praveen Garg, 3024/222, Chander Nagar, Tri Nagar, Delhi – 110 035 PAN ALXPG7338M	vs.	The Income Tax Officer, Ward – 40 (4), E-2 Block, Civic Centre, J.L. Nehru Marg, New Delhi -110002
(Appellant)		(Respondent)

For Assessee :	Shri Subhash Singhal, C.A.
For Revenue :	Smt. Sushma Singh, CIT-DR

Date of Hearing :	02.03.2021
Date of Pronouncement :	04.03.2021

ORDER

PER BHAVNESH SAINI, J.M.

Both the appeals by assessee are directed against the common Order of the Ld. CIT(A)-14, New Delhi, Dated 02.01.2019, for the A.Ys. 2008-2009 and 2010-2011.

2. We have heard the Learned Representatives of both the parties through video conferencing and perused the material on record.

3. The facts of both the assessment years are as under.

A.Y. 2010-2011 :

3.1. An information was received by the Dy. Director of Income Tax (Inv.), New Delhi Dated 18.03.2015 has informed that the assessee had maintained bank accounts with ICICI Bank [A/c No.xxxx5972], Ashok Vihar, Phase-11, New Delhi, Royal Bank of Scotland A/c No.xxxx3180, 15 Barakhanba Road, New Delhi, ICICI Bank A/c No.xxxx0085 wherein the assessee deposited cash deposits and credits entries of Rs.3,41,81,656/- during the year under consideration, whereas the assessee has filled return of income on 29.03.2011 for A.Y 2010-11 of Rs.1,49,070/-. The A.O. reopened the assessment under section 147 of the I.T. Act that income of Rs.3,41,81,656/- has escaped assessment for failure on the part of the assessee. A notice was served upon the assessee, in response to which, assessee stated that return filed originally on 29.03.2011 may be treated as return filed in response to notice under section 148 of the I.T. Act, 1961. During the re-assessment

proceedings the Bank accounts statements were requisitioned under section 133(6) of the I.T. Act, 1961 from 12 Banks details of which were noted in para-2 of the assessment order. The assessee has not filed any details in response to notice under section 142(1) of the I.T. Act, 1961, issued time to time. Hence, summons under section 131 of the I.T. Act, 1961 were issued and statement of assessee was recorded on oath. During the course of statement, assessee has admitted to have opened 12 Bank Accounts in different Banks which were operated by him through his proprietary concern M/s. Rama Trading Co. and M/s. Shri Govind Enterprises and M/s. Shri Bhagwati Enterprises. The accounts maintained are with ICICI Bank, Royal Bank of Scotland, Citizen Co-operative Bank, IDBI Bank, HDFC Bank and Indusland Bank. The assessee also explained that he was working as a commission agent and got commission on sale of clothes and chemicals. It was also explained that he is engaged in business of discounting of cheques, DDs and Pay Order and was also making payment for electricity bills on behalf of various factory owners and charge

commission. It was also explained that assessee used to collect cash from the factory owners and businessman and deposit the same in his Bank account. It was, therefore, submitted that cash and other credit entries in the above 12 Banks represented cash collected for payment of discounting of cheque/DD and payment of electricity bills received from these factory owners and others. The assessee was asked to give names and addresses of the factory owners and other businessman who have given cash to the assessee for payment of electricity bill etc., The assessee did not provide any details. The assessee also did not provide any details as to how the commission was charged. The A.O, therefore, noted that cash deposit and entries in the bank accounts represented the cash received from the customer for issuing DD/Cheque/Pay Order for payment of electricity bills etc., on behalf of the factory owners and businessman. The A.O, therefore, charged the commission @ Rs.800/- per one lakh. The A.O. found total deposits in these 12 Bank Accounts were at Rs.24,34,06,003/-, on which commission @ 0.8% was applied and addition of Rs.19,47,247/- was

made to the return of income and re-assessment proceedings were completed.

A.Y. 2008-2009 :

3.2. In this year the facts are same and the A.O. found that there is an escapement of income on account of cash deposits in the Bank account of assessee. Assessment was reopened by recording reasons. The assessee stated that original return filed may be treated as return filed in response to notice under section 148 of the I.T. Act, 1961. The A.O. found that in assessment year under appeal assessee has also maintained two Bank accounts with Citizen Bank Ltd., [Account No.3902 and Account No.1194] which were also two Banks in A.Y. 2010-2011 also. The A.O. noted that total credits in these two Bank accounts were of Rs.20,98,860/- and Rs.10,71,74,556/- respectively. Thus, the total credits in these Bank accounts were to the tune of Rs.10,95,72,416/-. The explanation of assessee was same. The A.O. made the addition on account of commission earned on these deposits and made addition of

Rs.2,32,434/- and completed the re-assessment proceedings.

3.3. The assessee in his appeals before the Ld. CIT(A) challenged the above additions and that assessment order have been passed against the Rule of Natural Justice and in A.Y. 2010-2011 assessee also raised the issue that no reasons for reopening of the assessment have been supplied to the assessee. The Ld. CIT(A) noted in the appellate order that no specific ground have been raised challenging the reopening of the assessment under section 148 in A.Y. 2008-2009. It was raised for the A.Y. 2010-2011 that A.O. has not provided copy of the reasons recorded for reopening of the assessment and there is non-application of mind. The Ld. CIT(A), however, noted that assessee has not raised this issue and that A.O. is expected to dispose of all the objections when assessee raised the objection before him. Copy of the reasons are given only when asked for by the assessee. The Ld. CIT(A) referred to Judgment of Hon'ble Supreme Court in the case of GKN Sriveshafts (India) Ltd., vs., ITO & Others [2003] 259 ITR 19 [SC]. The Ld. CIT(A)

also noted that A.O. has asked the assessee to explain the source of the deposits in the Bank Accounts, therefore, reasons for reopening of the assessment stood communicated to the assessee. The Ld. CIT(A) also mentioned the order sheet Dated 05.11.2018 in the impugned order in which assessee has submitted before him that copy of the reasons for reopening of the assessment were never asked for from the A.O. The notice issued under section 148 was not challenged, but, assessee submitted that there is no bar against the assessee from raising such ground before the Ld. CIT(A). The assessee was asked to give complete details of all the Bank accounts and assessee was required to show cause under section 251(2) of the I.T. Act why the entire cash deposits in the different Bank accounts should not be treated as unexplained income of the assessee and entire addition be not made. The Ld. CIT(A) found that there is no compliance even at the appellate stage. The Ld. CIT(A) considering the details on record, not only dismissed the appeals of assessee, but, enhanced the addition by making the additions on account

of unexplained cash deposit in the Bank accounts of the assessee under section 69A of the I.T. Act, 1961. The appeals of the assessee were accordingly dismissed. The findings of the Ld. CIT(A) in paras 10 to 16 of the appellate order are reproduced as under :

“10. The assessee applied for adjournment of hearing on 15.11.2018 and the hearing was adjourned to 06.12.2018. On 06.12.2018 the assessee again applied for adjournment and the hearing was adjourned to 10.12.2018 however on 10.12.2018 also there has been no compliance. Both the adjournment applications were received by email. Refixation notice for 06.12.2018 was sent by speed post and the adjournment to 10.12.2018 was granted by email replied to the same email ID from which the email was received i.e. singhalassoc@gmail.com.

11. In view of the above it is apparent that the assessee has been seeking repeated adjournment and does not wish to furnish the information required including the bank account summary, the source of cash

deposits in each case, details of persons to whom accommodation entries have been given and a reply to show cause for enhancement u/s 251 (2) of addition to the total deposits made in the bank account of the assessee.

12. *As regards the issue of validity u/s 148, the assessee did not raise this issue before the assessing officer not did he filed any objections against the reopening. Therefore this issue cannot be raised at this stage. Moreover as held in the case of Home Finders Housing Ltd, reported in 256 Taxman 59(SC), even if the assessee had asked for the said reasons and had filed objections, non compliance of the decision of the Hon'ble Apex Court in the case of GKN Drivshafts India Ltd. (supra) could not have made the assessment order void ab-initio. As regards the reasons recorded, the standard operating procedure of the department has been discussed in the decision of Mayur Bhai Mangal Das Patel of Hon'ble ITAT Ahemdabad, confirmed by Hon'ble*

Gujarat High Court and reported in 93 taxman.com 220 Gujarat.

13. *On merits the electricity companies do not accept cash payments for its bills above a threshold amount. The assessee claims to be engaged in issuing cheques for payment of electricity bills of clients against cash received from them. Such activity is opposed to public policy and is an illegal activity. Without prejudice to the same the assessee is still required to explain the source of cash deposits by furnishing the names and addresses of persons from whom such cash has been received and deposited. The assessee failed to furnish the same therefore the entire cash deposits in the bank account becomes unexplained money in the hands of the assessee u/s 69A. Since the amount is credited into the books of the assessee the amount is liable to be added u/s 68 also. The assessee failed to establish explain the source of other deposits also. Therefore the assessee's explanation for source of deposits is not accepted and the addition made is enhanced to*

Rs.10,95,72,416/- in assessment year 08-09 and Rs.24,34,06,003/- in assessment year 10-11.

14. *Since the assessee has furnished inaccurate particulars of income penalty proceedings u/s 271(1) (c) are also being initiated for the same. Explanation 1 to section 271 (1) (c) also applies in the case.*

15. *As regards individual grounds, Ground No. 1 to 4 of A.Y. 2010-11 are dismissed for the reasons discussed above. Ground No. 8 of A.Y. 2010-11 is allowed as section 115BBE is applicable from A.Y. 2013-14. Ground No. 5 and 6 of A.Y. 2010-11 and Ground No. 3, 4 and 5 of A.Y. 2008-09 are related to merits of addition for which enhancement has been made. Remaining grounds are of general/consequential nature.*

16. *In the result the appeal is dismissed and the assessment is enhanced as above for A.Y. 2008-09 and penalty proceedings u/s 271(1) (c) are being initiated. For A.Y. 2010-11 the appeal is partly allowed and the*

assessment is enhanced as above. Penalty u/s. 271(1)(c) of the I.T. Act are also being initiated.”

4. We have heard Learned Representatives of both the parties and perused the material available on record. The assessee has raised several grounds of appeals in both the appeals. Learned Counsel for the Assessee has argued only on following issues which are decided as under.

ISSUE NO.1 :

Whether the appellate order passed by the Ld. CIT(A) was violative of principles of natural justice?

4.1. Learned Counsel for the Assessee submitted that Ld. CIT(A) has enhanced the addition under section 251(2) of the Income Tax Act, 1961. The Ld. CIT(A) has not given any separate notice while enhancing the assessment and no reasonable opportunity have been given while enhancing the assessment.

5. We do not agree with the submission of the Learned Counsel for the Assessee. The Ld. CIT(A) has specifically mentioned in the appellate order that in response to notice under section 250 of the Income Tax Act Shri S.C.Singhal, C.A. attended the hearing and he was heard. The Ld. CIT(A) in para-10 of the appellate order as reproduced above also mentioned that assessee has made a request for adjournment many times which were granted and ultimately there were no compliance to the notice of hearing. The Counsel for Assessee was also replied about the dates of hearing fixed for hearing of the appeals in response to the request for adjournment made by the Counsel for Assessee. Therefore, contention of Learned Counsel for the Assessee is without merit that no reasonable opportunity of being heard have been given to the assessee. Section 251(2) of the Income Tax Act, 1961 provides *“The Commissioner (Appeals) shall not enhance an assessment or a penalty or reduce the amount of refund unless the appellant has had a reasonable opportunity of showing cause against such assessment or reduction.”* This

provision does not require the Ld. CIT(A) to issue any formal notice to the assessee for enhancing the assessment. The only requirement provided is that the Ld. CIT(A) while enhancing the assessment shall give a reasonable opportunity of showing cause against such enhancement. In the present case, the Ld. CIT(A) has given a specific notice to assessee under section 251(2) of the Income Tax Act, 1961 for enhancing the assessment and such fact is mentioned in the Order Sheets Dated 05.11.2018 and 15.11.2018 as is mentioned in paras-8 and 9 of the appellate order. Therefore, when the fact of showing cause why enhancement to the assessed income be not made under section 251(2) of the Income Tax Act, 1961 is recorded in the Order Sheet at the appellate stage, there is no violation of section 251(2) of the Income Tax Act, 1961. The Ld. CIT(A) has given sufficient notice to the assessee before enhancing the assessment and that Ld. CIT(A) has also given several adjournments to the Counsel for Assessee for hearing of the appeals, but, the Assessee or his Counsel did not avail the opportunity of being heard of the appeals

before him. Therefore, contention of Learned Counsel for the Assessee has no merit that no reasonable opportunity of being heard have been given by the Ld. CIT(A). This issue is, therefore, decided against the assessee and contention of Learned Counsel for the Assessee is rejected.

ISSUE NO.2 :

6. “Whether Ld. CIT(A) has made addition of new source of income while enhancing the income of the assessee ?

6.1. Learned Counsel for the Assessee submitted that A.O. has made addition on account of commission income estimated on Bank deposits in several Bank accounts maintained by assessee. Learned Counsel for the Assessee, therefore, submitted that Ld. CIT(A) cannot enhance the income by considering the new source i.e., entire Bank deposits as unexplained. He has relied upon the Judgment of Hon’ble Delhi High Court in the case of CIT vs., Union Tyres 240 ITR 556 (Del.) and CIT vs., Sardari Lal & Company 251 ITR 864 (Del.).

7. The Ld. D.R. on the other hand submitted that the A.O. considered the issue of unexplained cash deposits in the Bank accounts of the assessee and without any justification determined the income by estimating on account of commission earned despite no evidence of source of cash deposited in the Bank accounts have been explained by assessee. The Ld. CIT(A), therefore, did not consider new source of income so as to make the addition on account of enhancement of unexplained cash deposits in the Bank accounts of the assessee.

8. We have considered the rival submissions. There is no dispute with regard to the legal proposition that the First Appellate Authority cannot consider new source of income. However, in the present case the A.O. reopened the assessment because it was found that there were cash deposits in several Bank accounts of the assessee which do not match with the returned income shown by the assessee. The A.O, therefore, reopened the assessment on having reason to believe that income chargeable to tax on account

of unexplained cash deposits in the Bank accounts of the assessee has escaped assessment. The A.O. called for the details of the Bank accounts from the assessee, but, the assessee did not produce the same. The A.O, however, requested the details of Bank accounts under section 133(6) of the Income Tax Act, 1961 and ultimately assessee agreed that he was maintaining 12 Bank accounts in assessment year 2010-11 and 02 Bank accounts in assessment year 2008-09. The assessee explained that he is working as a commission agent of sale of cloth and chemical and was also engaged in business of discounting of Cheque/Demand Draft/Pay Order and also making payment of electricity bills on behalf of the various factory owners and charge commission. The A.O. asked the assessee to give names and addresses of the factory owners and the businessman and to support such statement. However, no such information have been provided by the assessee. The A.O. in the absence of such information should have consider the cash deposits in the Bank accounts of the assessee as unexplained cash deposits in the Bank accounts and should have made

addition under section 69A of the Income Tax Act, 1961. The A.O, however, to the best reasons known to him, accepted the explanation of assessee without any supporting documentary evidences that assessee earned commission thereon. This led the Ld. CIT(A) to look into the same issue at the appellate stage while hearing the appeals of the assessee and the Ld. CIT(A) find justification to enhance the assessment by considering the unexplained cash deposits in the Bank accounts of the assessee which was also considered by the A.O. Since the A.O. in the absence of any evidence on record did not make addition of unexplained cash deposits in the Bank accounts of the assessee and even no details were filed before the Ld. CIT(A), the Ld. CIT(A) was justified in considering the same source of income at appellate stage and was justified in making enhancement. Notice to the assessee as to show cause why income should not be enhanced by making the addition on account of entire cash deposited in the Bank accounts of the assessee clearly support his findings that it was same source considered. The Ld. CIT(A), thus, did not consider a

new source of income while making enhancement to the income of the assessee at the appellate stage. The decisions relied upon by the Learned Counsel for the Assessee would not support the case of the assessee and are clearly distinguishable on facts. We, therefore, reject the contention of the Learned Counsel for the Assessee and decide this issue against the assessee.

ISSUE NO. 3 :

9. Whether the addition have been rightly made by the Ld. CIT(A) on account of unexplained cash deposit in the Bank accounts of the assessee ?

9.1. Learned Counsel for the Assessee submitted that A.O. has accepted that assessee earned commission income on the cash deposits in the Bank accounts of the assessee, therefore, there was no justification for the Ld. CIT(A) to enhance the addition on account of unexplained cash deposit in the Bank accounts.

10. On the other hand the Ld. D.R. submitted that since assessee failed to give list of the persons on whose behalf electricity bills were paid and what was the business of assessee for earning commission income, therefore, assessee failed to explain the source of the cash deposited in the Bank accounts. Therefore, additions have been rightly made against the assessee on merit. The Ld. D.R. relied upon the Judgment of the Hon'ble Punjab and Haryana High Court in the case of Sudhir Kumar Sharma vs., CIT 46 taxmann.com 340 (P&H) in which there was huge cash deposited in the Bank accounts of the assessee. The assessee failed to give list of the persons who advanced cash to him along with their conformations in respect of the said cash credit. The addition under section 68 of the I.T. Act 1961, was confirmed. The decision of the Punjab and Haryana High Court in this case has been confirmed by the Hon'ble Supreme Court by dismissing the SLP which was reported in 69 taxmann.com 3219 (SC). The Ld. D.R. also similarly relied upon Judgment of the Hon'ble Delhi High Court in the case of Rajiv Jain vs., ITO reported in 101

taxmann.com 92 (Del.) in which assessee made cash deposits in his Bank accounts and claimed that the said amount represented sale proceeds of wearing apparel and traditional silver utensils. The A.O. rejected the explanation of assessee and made the addition in the absence of any evidence or material to establish sale or inheritance etc., impugned addition was confirmed. The Ld. D.R. also relied upon Judgment of Hon'ble Delhi High Court in the case of Ravinder Kumar vs., ITO 118 taxmann.com 166 (Del.) in which Hon'ble Delhi High Court decided the issue in favour of the Revenue where assessee had failed to produce any material to authenticate his contention that cash deposits in his account were on account of sales being made by him from Kirana business. The Ld. D.R, therefore, submitted that addition on merit was rightly made by the Ld. CIT(A).

11. We have considered the rival submissions and do not find any merit in the submissions of the Learned Counsel for the Assessee. The assessee did not provide complete details of Bank accounts maintained by him with various Banks. The A.O. called for the information under

section 133(6) and found that in A.Y. 2010-11 assessee maintained 12 Bank accounts and in A.Y. 2008-09 assessee maintained 02 Bank accounts in which Crores of Rupees have been deposited in cash. The statement of assessee was recorded under section 131 of the Income Tax Act, 1961, in which assessee admitted to have maintained these Bank accounts. The assessee claimed the cash deposits were on account of commission business and engaged in the business of discounting of Cheque/Demand Draft/Pay Order. The assessee also explained that he was collecting cash from the factory owners and businessman to deposit their electricity bill through his Bank account after depositing cash received from such factory owners etc., However, the assessee failed to give even name and address of any factory owner or businessman who have given cash to the assessee. In the absence of any details the assessee failed to explain source of the cash deposits in his Bank accounts. It appears that the A.O. in collusion with the assessee did not make addition on account of unexplained cash deposits in his Bank account in both the assessment

years under appeal and without any reason and justification accepted the explanation of assessee that assessee received commission income only. The assessee also did not produce any evidence or explanation before the Ld. CIT(A) with regard to source of the cash deposits in his Bank accounts despite show cause was given to him for enhancement to the returned income. Even before the Tribunal no evidence is produced to support the explanation of assessee that it was the amount of other factory owners or businessman which were deposited in the Bank accounts of assessee for making further payment on their behalf. In the absence of any evidence, material or explanation in this regard, we are of the view that assessee failed to substantiate the explanation given before the authorities below, therefore, assessee failed to establish the source of the cash deposits in the Bank accounts of the assessee. We, therefore, do not find any merit in this ground of appeal of assessee. The same is accordingly dismissed.

ISSUE NO. 4 :

12. Whether addition under section 68 on account of cash deposits in the Bank accounts is maintainable ?

13. Learned Counsel for the Assessee submitted that Ld. CIT(A) has made addition under section 68 of Income Tax Act, 1961, despite assessee did not maintain any books of accounts. Therefore, addition under section 68 of the Income Tax Act is not sustainable. We do not agree with the contention of Learned Counsel for the Assessee. The Ld. CIT(A) while considering the issue on merit has held that assessee failed to furnish the evidence to explain the source of the cash deposits in the Bank accounts of the assessee, therefore, entire cash deposits in the Bank accounts becomes unexplained money in the hands of the assessee under section 69A of the Income Tax Act, 1961. The Ld. CIT(A) also alternatively held that since the amount is credited into the books of the assessee, the amount is liable to be added under section 68 also. Thus, the finding of fact

given by Ld. CIT(A) as reproduced above clearly show that Ld. CIT(A) correctly made addition under section 69A of the Income Tax Act, 1961. The Hon'ble Allahabad High Court in the case of CIT vs., Jauharimal Goyal [2005] 147 taxmann 448 (All.) held that "*Deposit in the Bank account would amount to investment under section 69 of the Income Tax Act.*" Therefore, contention of the Learned Counsel for the Assessee has no merit and is accordingly rejected. This issue is decided against the assessee.

ISSUE NO. 5 :

14. Whether reopening of the assessment is bad in law because no reasons recorded under section 148 have been supplied to the assessee?

14.1. Learned Counsel for the Assessee submitted that A.O. has not supplied copy of the reasons recorded for reopening of assessment, therefore, reopening of the assessment is bad in law.

15. The Ld. D.R. submitted that Ld. CIT(A) called for the remand report from the A.O. copy of which is filed in the paper book at page-10 in which A.O. has specifically mentioned that on perusal of the record it appears that assessee has not made any request for supply of reason for reassessment. Therefore reopening of the assessment is justified.

16. We have considered the rival submissions and do not find any justification to interfere with the orders of the authorities below. In these appeals reopening of the assessment have been done on account of information received from Investigation Wing that there are unexplained cash deposits in crores in the Bank accounts of the assessee. The cash deposits in the Bank accounts of the assessee do not match with the income declared in the return of income by the assessee. Whatever contention was raised by the assessee to explain the source of the cash deposits in the Bank accounts was not substantiated through any evidence or material on record. The assessee merely stated before A.O. that return of income filed

originally may be treated as return filed in response to notice under section 148 of the Income Tax Act, 1961. The assessee never asked for the copy of the reasons for reopening of the assessment from the A.O. as per remand report of the A.O. It appears from the findings recorded by the A.O. in the assessment order that despite there were cash in Crores of Rupees found to have been deposited in the Bank accounts of the assessee and assessee failed to explain the source of the cash deposits in the Bank account of assessee, the assessee choose to remain silent before the A.O. as regards reopening of assessment because the A.O. without any reasons and justification and in collusion with the assessee completed the formality just by making addition an account of small commission. The A.O. in A.Y. 2010-11 as against the total unexplained cash deposit of Rs.24.34 crores made addition of Rs.19,47,247/- only. In A.Y. 2008-09 despite there were unexplained cash deposits in the Bank accounts of assessee of Rs.10.95 crores, the A.O. merely made addition of Rs.2,32,434/- only. The background of these facts clearly show that despite A.O.

reopened the assessment on account of unexplained cash deposits being in the Bank accounts of the assessee, but, the A.O. in collusion with the assessee did not make additions on account of unexplained deposits in the Bank accounts of the assessee. The A.O. merely made very meager and small additions on account of commission without any justification. These facts would clearly reveal that assessee never wanted to challenge the reopening of the assessment on any ground because A.O. has already given him substantial relief in the assessment orders itself. The conduct of the A.O. as well as assessee clearly revealed that assessee accepted the reopening of assessment and never raised the illegality in reassessment proceedings at any point. Therefore, assessee never asked for copy of reasons recorded under section 148 of the I.T. Act, 1961. The Ld. CIT(A) also reproduced the Order Sheet Dated 05.11.2018 for the A.Y. 2008-09 in the appellate order in which Ld. CIT(A) has specifically mentioned the submission of the assessee that assessee never asked for the reasons for reopening of assessment as well as did not challenge the

reopening of assessment in the matter. These background of the facts clearly show that assessee and A.O. were in collusion with each other and A.O. made a very small addition against cash deposits in Crores of Rupees in the Bank accounts of the assessee. Therefore, assessee himself defaulted in not asking for copy of the reasons from the A.O. It is well settled Law that validity of the reassessment proceedings is to be judged with reference to the reasons recorded for reopening of the assessment. The assessee even now failed to produce copy of the reasons recorded for reopening of assessment so as to challenge the reopening of the assessment in the matter. In the absence of any material on record in support of the contention of the assessee, we do not find any infirmity in the orders of the authorities below for reopening of assessment. This contention of Learned Counsel for the Assessee is, therefore, rejected. In the result, this issue is decided against the assessee.

16.1. No other point is argued or pressed.

16.2. In view of the above discussion on various issues, we do not find any merit in the appeals of the assessee and the same are accordingly dismissed.

17. In the result, both the appeals of the assessee are dismissed

Order pronounced in the open Court.

Sd/-
(N.K. BILLAIYA)
ACCOUNTANT MEMBER

Sd/-
(BHAVNESH SAINI)
JUDICIAL MEMBER

Delhi, Dated 04th March, 2021

VBP/-
Copy to

1.	The appellant
2.	The respondent
3.	CIT(A) concerned
4.	CIT concerned
5.	D.R. ITAT 'F' Bench, Delhi
6.	Guard File.

// BY Order //

Assistant Registrar : ITAT Delhi Benches :
Delhi