

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

**BEFORE SHRI KULDIP SINGH, JUDICIAL MEMBER  
AND  
SHRI ANADEE NATH MISSHRA, ACCOUNTANT MEMBER**

**ITA No:- 2078/Del/2018  
(Assessment Year: 2010-11)**

Supreme Tradex Pvt. Ltd., B-14, 1 <sup>st</sup> Floor, Geetanjali Enclave, New Delhi-110017.	Vs.	Pr. CIT-8, New Delh.
<b>APPELLANT</b>		<b>RESPONDENT</b>
<b>PAN No: AAKCS8314A</b>		

**Assessee By** : None  
**Revenue By** : Smt. Sushma Singh, CIT (DR)

**Per Anadee Nath Misshra, AM**

**(A)** This appeal by Assessee is filed against the order of Learned Principal Commissioner of Income Tax- 8, New Delhi, ["Ld. PCIT", for short], dated 14/03/2017 for Assessment Year 2010-11. Grounds taken in this appeal of Assessee are as under:

*"1. BECAUSE on facts and in law and on grounds taken and basis adopted the Impugned order is illegal and unwarranted. The Ld. Principal CIT has not met the basic conditions for passing order under section 263 i.e. the original assessment order should be erroneous and prejudicial to the interest of the revenue. The assessment order dated 30.06.2014 passed is neither erroneous nor prejudicial to the interest of the revenue. Therefore, the Impugned order is illegal and void ab initio.*

*2. BECAUSE the Ld. CIT has branded the assessment made by Ld. AO as erroneous without specifically holding as to which provisions of law were not*

*complied with in passing the assessment order.*

*3. BECAUSE the Ld. AO passed the assessment order after making enquiries under section 133(6) as well as by issuing summons under section 131 and therefore, the explanation 2 to section 263 (1) is not applicable in the case of the assessee.*

*4. BECAUSE the Ld. AO had exercised his quasi-judicial power vested in him in accordance with the law and arrived at a conclusion and such a conclusion cannot be termed to be erroneous simply because the CIT does not feel satisfied with the conclusion.*

*5. BECAUSE the Impugned order is in dear violation of principles of natural justice in so far as the Ld. CIT has failed to apply his mind on facts of the case and made observations in 36 cases simultaneously. Admittedly, the Income-tax department did a shoddy job by not providing the details of cash received from such intermediary in tabular form due to voluminous details of day to day cash transactions appearing in the seized material. Admittedly, all the seized material found from the premises of SK Jain Group was forwarded to the Commissioners in soft copy after the scanning.*

*Through the Impugned order the Ld. CIT is illegally attempting to give the Income-tax department another inning to rectify the mistakes or act of negligence or improper work which is neither permissible under the provisions of law nor is justified.*

*6. BECAUSE admittedly the search in the premises of M/s SK Jain Group of cases was conducted in April, 2009 and the assessment order under section 148 was passed by the Ld. AO on 30-06-2014 that is after period of 62 months. The lapses on the part of the Income-tax department for not providing data in tabular form, not providing hard copy of records to the Assessing Officer have nothing to do with the assessee. The inefficiency and gross negligence on the part of the Income-tax departmental cannot be the basis for initiating proceedings under Section 263 of the Act.*

*7. That the assessee crave to leave to add, amend, alter or withdraw any of the ground of appeal on or before the date of hearing."*

**(B)** At the time of hearing, we took notice of letter dated 19.03.2021 filed by Naveen K Singh, Authorized Representative ("AR" for short) of the Assessee. In this letter it has been intimated from the assessee's side that the appellant had already opted for Vivad Se Vishwas Scheme, 2020 ("VSVS", for short) and has also received Form No-3 from learned PCIT 6, Delhi. In view of this, the learned Commissioner of Income Tax (Departmental Representative) ["Ld. CIT(DR)", for short] submitted before us that this appeal may be

treated as withdrawn and may be dismissed on account of the aforesaid VSVS. After due consideration, in view of the foregoing; we treat this appeal as withdrawn on account of the aforesaid VSVS. Accordingly, this appeal is dismissed.

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

**(C)** In the result, this appeal is dismissed.

**This order was already pronounced on 23<sup>rd</sup> March, 2021 in Open Court, in the absence of any representative from assessee's side, but in the presence of Ld. CIT (DR); after conclusion of the hearing.**

***Sd/-***  
**(KULDIP SINGH)**  
**JUDICIAL MEMBER**

Dated: 23.03.2021  
(Pooja)

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

Copy forwarded to:

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

ASSISTANT REGISTRAR  
ITAT NEW DELHI