

आयकर अपीलीय अधिकरण “एक-सदस्य मामला” न्यायपीठ मुंबई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“SMC” BENCH, MUMBAI

माननीय श्री शक्तिजीत दे, न्यायिक सदस्य एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।
BEFORE HON’BLE SHRI SAKTIJIT DEY, JM AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM
(Hearing Through Video Conferencing Mode)

आयकर अपील सं./ I.T.A. No.5506/Mum/2019
(निर्धारण वर्ष / Assessment Year: 2009-10)

G.M. Exports CW-4150, Bharat Diamond Bourse Bandra Kurla Complex Bandra (E), Mumbai – 400 051.	बनाम/ Vs.	ACIT-19(1) 2 nd Floor , Matru Mandir Tardeo Road Mumbai – 400 007.
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. AAAFG-1496-J		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

Assessee by	:	None
Revenue by	:	Ms. Smita Verma – Ld. Sr. DR

सुनवाई की तारीख/ Date of Hearing	:	24/03/2021
घोषणा की तारीख / Date of Pronouncement	:	05/04/2021

आदेश / O R D E R

Per Manoj Kumar Aggarwal (Accountant Member)

1. At the time of hearing, none appeared for assessee. However, the material on record was sufficient for disposal of the appeal. The Ld. DR pleaded for dismissal of the appeal. The assessee is aggrieved by confirmation of certain addition on account of alleged bogus purchases vide order dated 28/06/2019 as passed by Ld. Commissioner of Income-Tax (Appeals)-29, Mumbai, [in short referred to as ‘CIT(A)’], *Appeal*

No.CIT(A)-29/IT-19(1)/IT-683/2017-18. Our adjudication to the subject matter of appeal would be as given in succeeding paragraphs.

2.1. The material facts are that the assessee being resident firm stated to be engaged as dealer of diamond was assessed u/s 143(3) r.w.s. 147 on 06/12/2016. The assessment was so framed pursuant to receipt of certain information from investigation wing wherein it transpired that the assessee procured accommodation purchase bills of Rs.71.91 Lacs from 2 entities belonging to Shri Bhanwarlal Jain Group as detailed in the assessment order. Accordingly, the case was reopened as per law and notice u/s 148 was issued on 11/03/2016 which was followed by statutory notices u/s 143(2) & 142(1) calling for requisite details from assessee to substantiate the purchases so made.

2.2 Though the assessee filed certain documentary evidences in support of purchases, however, going by the findings of investigation wing in the case of Shri Bhanwarlal Jain Group, Ld. AO estimated an addition of 6.99% against these purchase. This was in view of the fact that the assessee had demonstrated corresponding sales against the purchases.

3. Upon further appeal, Ld. CIT(A) while rejecting legal grounds raised by the assessee, directed Ld. AO to restrict the addition to the extent of 4%. Still aggrieved, the assessee is in further appeal before us.

4. Upon perusal of impugned order, we find that Ld. CIT(A) has clinched the issue in the right perspective. The factual matrix of the case made it a fit case for estimating additions against tainted purchases. The rate of 4% as estimated by Ld. CIT(A) was quite fair & reasonable. The assessee has also raised legal grounds before us. However, we find no infirmity in reopening the case since Ld. AO was in possession of

tangible material which indicated possible escapement of income in the hands of the assessee. Nothing more was required at this stage to reopen the case. Finding no reasons to interfere in the impugned order, in any manner, we dismiss the appeal.

5. The appeal stands dismissed.

Order pronounced on 5th April, 2021.

**Sd/-
(Saktijit Dey)**

न्यायिक सदस्य / **Judicial Member**

मुंबई Mumbai; दिनांक Dated : 05/04/2021

Sr.PS, Jaisy Varghese

**Sd/-
(Manoj Kumar Aggarwal)**

लेखा सदस्य / **Accountant Member**

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/ The Appellant
2. प्रत्यर्थी/ The Respondent
3. आयकरआयुक्त(अपील) / The CIT(A)
4. आयकरआयुक्त/ CIT- concerned
5. विभागीयप्रतिनिधि, आयकरअपीलीयअधिकरण, मुंबई/ DR, ITAT, Mumbai
6. गार्डफाईल / Guard File

आदेशानुसार/ BY ORDER,

उप/सहायक पंजीकार (Dy./Asstt.Registrar)
आयकरअपीलीयअधिकरण, मुंबई / ITAT, Mumbai.