

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH: 'D' NEW DELHI**

**BEFORE SHRI R. K. PANDA ACCOUNTANT MEMBER
AND
MS SUCHITRA KAMBLE, JUDICIAL MEMBER**

**I.T.A. No. 2119/DEL/2016 (A.Y 2012-13)
(THROUGH VIDEO CONFERENCING)**

Ravi Kumar Verma C/o. Pushkar Jain, Advocate, 115-C, Jain Nagar, Merut City-2 Uttar Pradesh AAIPV4953F (APPELLANT)	Vs	ACIT Circle-2 Mewat (RESPONDENT)
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Appellant by	Sh. Neeraj Jain & Pushkar Jain, Advs
Respondent by	Sh. E. V. Bhaskar, Sr. DR

Date of Hearing	09.08.2021
Date of Pronouncement	31.08.2021

ORDER

PER SUCHITRA KAMBLE, JM

This appeal is filed by the assessee against the order dated 04/02/2016 passed by CIT(A)-Meerut for assessment year 2012-13.

2. The grounds of appeal are as under:-

1. *“That the learned assessing officer erred in law fact by disallowance Rs. 575610/- without any basis. Hence disallowance of Rs. arbitrary very very excessive, ought to be deleted.*

2. *That the learned assessing officer erred in law & fact by a 7310640/- to the income of the assessee u/s 68. while the assessee main condition i.e. identity, creditworthiness. genuineness of addition of Rs. 7310640/- u/s 68 uncalled for arbitrary very be deleted.*

3. That learned assessing officer -erred in law & fact by ad 7310640/- to the income of the assessee while assessee has explanation, which was rejected summarily. Hence addition of Rs.73,10,640/- is uncalled for arbitrary, very very excessive, ought to be deleted.

4. That learned assessing officer erred in law & fact by 3,10,640/- to the income of the assessee, which was already shown to the income of the assessee, while assess has furnish all evidences explanation which was rejected summarily. Hence addition of Rs. 3,10,640/- is uncalled for arbitrary very very excessive, ought to be deleted.

3. The assessee has received interest income from partnership firm being a sleeping partner and other income from different firms. The assessee filed return of income at Rs.11,54,450/- on 21/09/2012. The Assessing Officer made disallowance of expenses at Rs. 5,75,610/- and also made addition on account of unexplained cash credit u/s 68 of the Income Tax Act, 1961, amounting to Rs.73,10,640/-.

4. Being aggrieved by the assessment order, the assessee filed appeal before the CIT(A). The CIT(A) partly allowed the appeal of the assessee.

5. At the time of hearing, the Ld. AR submitted that Ground No. 1 is not pressed, hence Ground No. 1 is dismissed.

6. The Ld. AR further submitted that the Assessing Officer erred in law & fact by making addition of Rs. 73,10,640/- to the income of the assessee u/s 68 of the Act, while the assessee's main contention i.e. identity, creditworthiness, genuineness of addition of Rs. 73,10,640/- u/s 68 uncalled for, arbitrary and the same may be deleted. The Ld. AR further submitted that the assessee's and the evidences were rejected summarily by the Assessing Officer. Hence addition of Rs.73,10,640/- is uncalled for, arbitrary, excessive

and the same ought to be deleted. The Ld. AR further submitted that the Assessing Officer erred in law & fact by making addition of Rs. 3,10,640/- to the income of the assessee, which was already shown by the assessee in his return of income and furnished all evidences explanation which was rejected summarily by the Assessing Officer. Hence addition of Rs. 310640/- is uncalled for, arbitrary as well as excessive, and the same ought to be deleted.

6. The Ld. DR relied upon the assessment order and the order of the CIT(A).

7. We have heard both the parties and perused the material available on record. It is pertinent to note that the assessee could not produce the parties before the Assessing Officer. In fact the confirmations filed before the Assessing Officer and the CIT(A) have also not been properly verified in consonance with the documents available on record. Therefore, it will be appropriate to remand back this entire issue from Ground No. 2 to 4 to the file of the Assessing Officer for proper adjudication and we direct the assessee to produce the presence of the parties from whom the assessee has taken the said amount and explain the creditworthiness, genuineness of the transactions before the Assessing Officer. Needless to say, the assessee be given opportunity of hearing by following principles of natural justice. Therefore, the appeal of the assessee is partly allowed for statistical purpose.

8. In result, the appeal of the assessee is partly allowed for statistical purpose.

Order pronounced in the Open Court on this 31st Day of August, 2021.

Sd/-

**(R. K. PANDA)
ACCOUNTANT MEMBER**

Sd/-

**(SUCHITRA KAMBLE)
JUDICIAL MEMBER**

Dated : 31/08/2021

*R. Naheed **

Copy forwarded to:

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

ASSISTANT REGISTRAR

ITAT NEW DELHI