

IN THE INCOME TAX APPELLATE TRIBUNAL “B” BENCH, MUMBAI
BEFORE SHRI PRASHANT MAHARISHI, AM AND SHRI AMARJIT SINGH, JM

आयकर अपील सं/ I.T.A. No. 1321/Mum/2021

(निर्धारण वर्ष / Assessment Year: 2009-10)

Bini Builders Pvt. Ltd. 203-204, Raigad Darshan, JP Road, Andheri West, Mumbai-400053.	बनाम/ Vs.	DCIT Central Circle-7(3) Room No.655, Aayakar Bhawan, M. K. Road, Mumbai-400020.
स्थायी लेखा सं./जीआइआर सं./PAN/GIR No. : AACCB3447R		
(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)

Assessee by:	Shri Vimal Punmiya
Revenue by:	Shri C. T. Mathews (Sr. AR)

सुनवाई की तारीख / Date of Hearing: 20/04/2022

घोषणा की तारीख /Date of Pronouncement: 28/04/2022

आदेश / ORDER

PER AMARJIT SINGH, JM:

The assessee has filed the present appeal against the order dated 20.05.2021 passed by the Commissioner of Income Tax (Appeals) -49, Mumbai [hereinafter referred to as the “CIT(A)”] relevant to the A.Y.2009-10.

2. The assessee has raised the following grounds: -

“1. On the facts and circumstances of the case and in law the Ld CIT(A) erred in confirming the initiation of the reassessment proceeding under section 147.



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2. On the facts and circumstances of the case the Ld CIT(A) erred in confirming and creating reason to believe for escaped assessment u/s. 147 as there was no failure on part of assessee to disclose fully and truly fact.

3. On the facts and circumstances of case and law the Ld CIT(A) erred in confirming the assessment order under section 143 sub section 3 r w s 147 of income tax Act which is passed against the principal of natural justice

4. The Ld. CIT(A) erred in confirming the addition of Rs. 82,50,000/- received on account of Share Capital and Share premium and thereby erred in confirming and treating the same as unexplained cash credit in view of section 68 of the Income Tax Act,1961

5. The Ld. CIT(A) erred in confirming the charging of interest under section 234A, 234B, and 234C of the Income Tax Act 1961.

6. The Ld. CIT(A) erred in confirming the initiation of the penalty proceeding under section 271(1)(c) of the Income Tax Act 1961.

7. The Assessee craves leave to add further grounds or to amend or alter the existing grounds of appeal on or before the date of hearing.”

3. The brief facts of the case are that the assessee company filed its return of income on 30.09.2009 declaring total income to the tune of Rs. Nil and current year loss of Rs.1,52,636/-. Thereafter, the case of the assessee was reopened u/s 147 of the Act, after taking due approval of the higher authorities on the basis of this fact that the income chargeable to tax had escaped assessment for the year under consideration. Notice u/s 148 of



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the Act was issued and served upon the assessee. The case of the assessee was reopened on the basis of the reasons mentioned below: -

“2. During the course of a search conducted in the Loutus/Kamdhenu/Greenmvaliey group of cases. During the course of search, it was noticed that the assessee, during the year under consideration, had received sum of Rs.74,25,000/- from various Kolkata based companies. One Shri Rajesh Agarwal, an associate of the group, was found to have received sum of Rs. 30 Crores in 4 corporate entities including the assessee across FYs. 2008-09 to 2011-12. out of this sum, Shri Rajesh Agarwal admit that sum of Rs. 12,13,30,000/- was the undisclosed income of the group in a statement recorded under the provisions of section 131 of the Income Tax Act, 1961 (herein after, ‘the Act’) which had been recorded on 09.10.2014. Further analysis of the documents seized / Impounded documents indicates that the assessee company.”

4. In reply to the notice, the assessee filed the return of income which he had already filed. Thereafter, notice u/s 143(2) & 142(1) of the Act were issued to the assessee. On appraisal of the balance-sheet, it was seen that the issued share capital of the assessee stood at Rs.89,31,000/- comprising of 893,100/- equity shares of Rs.10/- each. The assessee during the year issued 82,500 equity shares of Rs.10/- each. These shares have been issued at a premium of Rs.90 per share. According to the assessee, issued share capital as on 31.03.2009 stands at 893,100 equity shares at Rs.10/- each. The assessee also obtained share premium of Rs.74,25,000/- during the year under consideration. The assessee was asked to file the complete detail. Necessary detail filed and after consideration of each and every



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details, the AO raised the addition of Rs.82,50,000/- which includes a sum of Rs.8,25,000/- found credited to the books of the assessee as its share capital and sum of Rs.74,25,000/- found credited to the books of the assessee as its share premium. The total income of the assessee was assessed to the tune of Rs.84,02,640/-. Thereafter, the assessee filed an appeal before the CIT(A) who confirmed the addition, but the assessee was not satisfied, therefore, the assessee has filed the present appeal before us.

ISSUE Nos. 1 & 2

5. At the time of argument, these issues have not been pressed by the Ld. Representative of the assessee, therefore, these issues are being decided in favour of the revenue against the assessee being not pressed.

ISSUE NO. 3

6. We have heard the argument advanced by the Ld. Representative of the parties and perused the record. At the very outset, the Ld. Representative of the assessee has argued that the issue has duly been covered by the decision of Hon'ble ITAT in the sister concern cases such as **M/s. Shiva Shakti Enclaves Pvt. Ltd. Vs. DCIT Central Range-7(3). ITA. No.629/Mum/2019, M/s. Bini Builders Pvt. Ltd. Vs. DCIT-Central Range-7(3). ITA. No.631 & 632/Mum/2019, M/s. Bini Builders Pvt. Ltd. Vs. DCIT-CR-7(3). ITA. No.630/Mum/2019, M/s. Moongipa & Inf. Ltd. Vs. DCIT-CR-7(3). ITA. No.627/Mum/2019 & M/s. Moongipa Development and Infrastructure Ltd. Vs. DCIT Central Range-7(3). ITA. Nos. 625 & 626/Mum/2019.** However, on the other hand, the Ld. Representative of the revenue has refuted the said contention. The copy of



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order dated 05.05.2021 in the case of **M/s. Bini Builders Pvt. Ltd. Vs. DCIT-CR-7(3). ITA. No.630/Mum/2019** is on the file in which the Hon'ble ITAT has given the following finding as under: -

“6. Upon careful consideration, as rightly pointed out by Ld. AR, the issue is squarely covered in assessee’s favor by the earlier decision of coordinate bench of this Tribunal in assessee’s own case for AYs 2011- 12 & 2012-13, ITA Nos. 631 & 632/Mum/2019 common order dated 12/03/2020. The relevant findings of the bench were as under: -

7. We have carefully heard the arguments advanced by respective representatives and perused relevant material on record including documents placed in the paper-book. We have also deliberated on various judicial pronouncements as cited before us. We have already appreciated the settled legal position regarding addition u/s 68 as enumerated by us in the opening paragraphs. Our adjudication to the subject matter of appeal would be as given in succeeding paragraphs.

8.1 Upon careful consideration, the facts that emerges are that the assessee has issued 20.70 Lacs shares to as many as 11 corporate entities during the year as tabulated in para 5.3 above. As evident from documents on record, these shares were issued at face value of Rs.10/- per share. The Share Capital of the assessee increased by Rs.207 Lacs during the year under consideration. In the light of settled legal position as enumerated by us in the opening paragraphs, it is quite evident that the primary onus was on assessee to prove the fulfilment of three ingredients of Sec. 68 viz. (i) identity of the investor; (ii) creditworthiness of the investors; & (iii) genuineness of the transactions. 8.2 To demonstrate fulfillment of these ingredients, the assessee had during the course of assessment proceedings as well



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as appellate proceedings, furnished following broad documentary evidences with respect to all the 11 entities: - (i) Share Application Form (ii) Copy of Cheque (iii) Copy of Cheque Deposit Slip (iv) Copy of investor's Bank Statement (v) Copy of Share Certificate Counterfoil (vi) Copy of Audit Report along with financial statements of the investor entity (vii) Copy of ITR acknowledgement of the investor entity (viii) Copy of Certificate of incorporation of investor entity (ix) Memorandum & Articles of Association of investor entity (x) Company Master Data showing status as active (xi) Copy of Board Resolution The assessee's own bank statement was also placed on record which would show that all the transactions have taken through banking channels. Upon careful consideration of these documents, we find that so far as the identity of the investor entities are concerned, the same stand proved by certificate of incorporation which is held to be conclusive proof of registration of a corporate entity. The creditworthiness of the entities would stand satisfied by the financial statements of the investor entities, which are also placed on record. The genuineness of the transactions would stand proved by the fact that the transactions were duly supported by share application form, share certificates, copy of board resolution and by the fact that ultimately the shares were allotted to all these entities. The assessee has tabulated the net worth of all these entities in the following manner: -

No.	Name of Investor	Amount of Share Capital Invested	Share Capital of Investor entity	Reserves of Investor entities	Net worth of Investor entities
1	Limelight Dealcom P. Ltd.	15,00,000	16,85,000	3,01,30,806	3,18,15,806
2	Classic Commotrade P. Ltd.	5,00,000	6,51,800	2,70,49,015	2,77,00,815
3	Divy Prakash Suppliers Pvt.	25,00,000	1,00,02,450	33,68,50,695	34,68,53,145



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	Ltd				
4	Goldy Dealcom P. Ltd.	25,00,000	7,21,000	3,04,44,166	3,11,65,166
5	Nextgen Tradecom P. Ltd.	20,00,000	57,65,000	10,76,35,000	11,34,00,000
6	Rexnox Trexim P. Ltd.	18,00,000	1,15,57,100	15,93,97,977	11,34,00,000
7	Rajlaxmi Dealcom P. Ltd.	18,00,000	60,100,000	11,22,95,755	17,09,55,077
8	Vanilla Tie-up P. Ltd.	15,00,000	13,50,000	6,12,92,898	6,26,42,898
9	Kamakhya Goods P. Ltd.	24,00,000	7,72,000	3,29,56,126	3,37,18,126
10	Camellia Commercial Ltd.	10,00,000	8,32,280	3,58,97,644	3,67,29,924
11	Anmol Commerce P. Ltd.	32,00,000	1,81,03,500	28,24,38,553	30,05,42,053
	Total	207,00,000	5,74,50,130	1,21,63,78,635	1,27,38,28,765

The perusal of net worth chart would reveal that all the investor entities had sufficient net worth to make stated investment in the assessee company. Upon perusal of all these documentary evidences, it could safely be concluded that the assessee had successfully discharged the onus casted upon him u/s 68 and the onus was on revenue to rebut assessee's evidences. 8.3 Proceeding further, we find that the sole basis of making impugned addition is the statement of one of the directors as recorded during the course of survey proceedings u/s 133A. However, this statement has been retracted within a span of 7 days. It is settled law that statements recorded during the course of survey proceedings would not have much evidentiary value unless the same are backed by credible evidences. This position has been settled by Hon'ble Supreme Court in the case of CIT V/s S.Khader Khan & Sons (25 Taxmann.com 413). The CBDT instructions No. F.No.286/98/2013-IT (Inv. II) dated 18/12/2014 also discourages confessional statements without any credible evidences. No incriminating material is shown to have been found during the course of survey proceedings. 8.4 We also find that learned CIT(A) has gone by irrelevant considerations to confirm the impugned



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additions. The object clause of the investor entities would have no relevance vis-à-vis proposed additions in the hands of the assessee u/s 68. It is trite law that no additions could be made merely on the basis of suspicion, conjectures or surmises.

8.5 The Ld. DR has relied upon the case of Hon'ble Supreme Court in Sumati Dayal Vs CIT (80 Taxman 89) & Durga Prasad More (82 ITR 540 26/08/1971). No doubt that the revenue authorities were not required to put blinkers while looking at the documents produced before them. They were entitled to look into the surrounding circumstances to find out the reality of the documents produced before them. However, we find that no such inquiries have been made by the authorities except for the allegations that the share capital was bogus in nature. Nothing was brought on record that to substantiate the fact that the assessee's unaccounted money was routed in the books in the garb of share capital.

8.6 The entirety of facts and circumstances as enumerated hereinabove do not convince us to concur with the stand of Ld. CIT(A). The impugned additions, in our considered opinion, could not be sustained under law in the light of binding judicial pronouncements as enumerated by us in the opening paragraphs. Therefore, we delete the same. Consequently, the set-off of losses, as allowable under law, would be available to the assessee. Ground Nos. 4 stand allowed. Ground No.5 stand allowed for statistical purposes. Ground Nos. 6 to 8, being consequential in nature, would not require any specific adjudication on our part.

8.7 So far as the legal grounds are concerned, we find that the original return was processed u/s 143(1) and the only requirement in



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law to trigger assessment was that Ld. AO certain reasons to believe that certain income escaped assessment in the hands of the assessee. We find that Ld. AO was clinched with tangible information from investigation wing which suggested possible escapement of income in the hands of the assessee. In our opinion, nothing more was required at this stage since Ld. AO had sufficient reasons to form such a belief. Therefore, we do not find much substance in assessee's legal grounds. Ground Nos. 1 to 3 stand dismissed.

8.8 The appeal stands partly allowed in terms of our above order. This decision has subsequently been followed by another coordinate bench of the Tribunal in the case of assessee's sister concern namely M/s Moongipa Development & Inf. Ltd. for AYs 2009-10 & 2010-11, ITA Nos.625 & 626/Mum/2019 common order dated 04/12/2020 on identical facts and circumstances.

7. We find that facts in this year are quite identical to the facts of earlier years. In fact, Ld. AR has demonstrated that 13 entities out of the 16 entities are common entities as dealt with by the Tribunal in the captioned appeals as is evident from the following tabulation: -

No.	Name of investor entity	BBPL * 2011-12 & 2012-13	MDIL** 2009-10	MDIL ** 2010-11
1	Anmol Commerce P. Ltd.	Yes	yes	
2	Rexnox Trexim P. Ltd	yes	yes	
3	SSA Motor Finance P.Ltd.		yes	
4	Priyamvada Finvest P.Ltd.		yes	
5	Motocab Finance P Ltd		yes	
6	Camellia Commercial Pvt. Ltd	yes		



7	Cherry Tieup P.Ltd.			Yes
8	Deepa Holding P.Ltd.		yes	yes
9	Hill View Hire Purchase P. Ltd.		yes	
10	Mandyati Dealcom P.Ltd.		yes	
11	Nextgen Tradecom P Ltd	Yes	yes	
12	Vanilla Tie Up P. Ltd.	Yes	yes	
13	Kamakhya Goods P. Ltd	yes	yes	

Regarding remaining 3 entities i.e. (i) M/s Gorsia Marine Equipment Pvt. Ltd.; (ii) M/s Sitaram Investment Pvt. Ltd.; (iii) M/s Marudhar Suppliers Pvt. Ltd., we find that the assessee had furnished similar sufficient documentary evidences as follows: -

(i) Share Application Form (ii) Copy of Cheque (iii) Copy of Cheque Deposit Slip (iv) Copy of investor's Bank Statement (v) Copy of Share Certificate Counterfoil (vi) Copy of source of funds certificate (vii) Copy of Audit Report along with financial statements of the investor entity (viii) Copy of ITR acknowledgement of the investor entity (ix) Copy of PAN Card (x) Copy of Certificate of incorporation of investor entity (xi) Memorandum & Articles of Association of investor entity (xi) Company Master Data showing status as active (xii) Copy of Board Resolution (xiv) Copy of RBI certificate of registration Upon perusal of these documents, it could be said that the primary onus as casted on the assessee in terms of the requirement of Section 68, was duly fulfilled and the onus was on revenue to controvert the evidences furnished by the assessee. However, we find that nothing has been brought on record by the revenue to substantiate the fact that the assessee's unaccounted money was routed in the books in the garb of



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share capital. It is trite law that no addition could be made merely on the basis of allegation, suspicion, conjectures or surmises. Upon perusal of assessee's written submissions as placed on record, another pertinent fact to be noted is that all the 16 investor entities has sufficient net worth (shares capital + reserves & surplus) to make investment in the assessee and the percentage of investment made by them in the assessee company is merely in the range of 0.47% to 5.45% of their respective net worth.

8. Hence, on the facts and circumstances of the case and respectfully following the earlier view of Tribunal in assessee's own case, we delete the impugned additions. Consequently, the set-off of losses, as allowable under law, would be available to the assessee. We order so. The Ld. AO is directed to re-compute assessee's income in terms of our above order."

7. Thereafter by following the decision in the assessee's own case for the for the A.Y. 2018-19, the claim of the assessee was also allowed in case of **M/s. Bini Builders Pvt. Ltd. Vs. DCIT-Central Range-7(3). ITA. No.631 & 632/Mum/2019 decided on 12.03.2020.** The relevant finding is hereby reproduced as under: -

"7. We have carefully heard the arguments advanced by respective representatives and perused relevant material on record including documents placed in the paper-book. We have also deliberated on various judicial pronouncements as cited before us. We have already appreciated the settled legal position regarding addition u/s 68 as enumerated by us in the opening paragraphs. Our adjudication to the subject matter of appeal would be as given in succeeding paragraphs.



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8.1 Upon careful consideration, the facts that emerges are that the assessee has issued 20.70 Lacs shares to as many as 11 corporate entities during the year as tabulated in para 5.3 above. As evident from documents on record, these shares were issued at face value of Rs.10/- per share. The Share Capital of the assessee increased by Rs.207 Lacs during the year under consideration. In the light of settled legal position as enumerated by us in the opening paragraphs, it is quite evident that the primary onus was on assessee to prove the fulfilment of three ingredients of Sec. 68 viz. (i) identity of the investor; (ii) creditworthiness of the investors; & (iii) genuineness of the transactions. 8.2 To demonstrate fulfillment of these ingredients, the assessee had during the course of assessment proceedings as well as appellate proceedings, furnished following broad documentary evidences with respect to all the 11 entities: - (i) Share Application Form (ii) Copy of Cheque (iii) Copy of Cheque Deposit Slip (iv) Copy of investor's Bank Statement (v) Copy of Share Certificate Counterfoil (vi) Copy of Audit Report along with financial statements of the investor entity (vii) Copy of ITR acknowledgement of the investor entity (viii) Copy of Certificate of incorporation of investor entity (ix) Memorandum & Articles of Association of investor entity (x) Company Master Data showing status as active (xi) Copy of Board Resolution

The assessee's own bank statement was also placed on record which would show that all the transactions have taken through banking channels. Upon careful consideration of these documents, we find that so far as the identity of the investor entities are concerned, the same stand proved by certificate of incorporation which is held to be conclusive proof of registration of a corporate entity. The



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creditworthiness of the entities would stand satisfied by the financial statements of the investor entities, which are also placed on record. The genuineness of the transactions would stand proved by the fact that the transactions were duly supported by share application form, share certificates, copy of board resolution and by the fact that ultimately the shares were allotted to all these entities. The assessee has tabulated the net worth of all these entities in the following manner: -

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6	Rexnox Trexim P. Ltd.	18,00,000	1,15,57,100	15,93,97,977	11,34,00,000
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9	Kamakhya Goods P. Ltd.	24,00,000	7,72,000	3,29,56,126	3,37,18,126
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11	Anmol Commerce P. Ltd.	32,00,000	1,81,03,500	28,24,38,553	30,05,42,053
	Total	207,00,000	5,74,50,130	1,21,63,78,635	1,27,38,28,765

The perusal of net worth chart would reveal that all the investor entities had sufficient net worth to make stated investment in the assessee company. Upon perusal of all these documentary evidences, it could safely be concluded that the assessee had successfully



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discharged the onus casted upon him u/s 68 and the onus was on revenue to rebut assessee's evidences.

8.3 Proceeding further, we find that the sole basis of making impugned addition is the statement of one of the directors as recorded during the course of survey proceedings u/s 133A. However, this statement has been retracted within a span of 7 days. It is settled law that statements recorded during the course of survey proceedings would not have much evidentiary value unless the same are backed by credible evidences. This position has been settled by Hon'ble Supreme Court in the case of CIT V/s S.Khader Khan & Sons (25 Taxmann.com 413). The CBDT instructions No. F.No.286/98/2013-IT (Inv. II) dated 18/12/2014 also discourages confessional statements without any credible evidences. No incriminating material is shown to have been found during the course of survey proceedings.

8.4 We also find that learned CIT(A) has gone by irrelevant considerations to confirm the impugned additions. The object clause of the investor entities would have no relevance vis-à-vis proposed additions in the hands of the assessee u/s 68. It is trite law that no additions could be made merely on the basis of suspicion, conjectures or surmises.

8.5 The Ld. DR has relied upon the case of Hon'ble Supreme Court in Sumati Dayal Vs CIT (80 Taxman 89) & Durga Prasad More (82 ITR 540 26/08/1971). No doubt that the revenue authorities were not required to put blinkers while looking at the documents produced before them. They were entitled to look into the surrounding circumstances to find out the reality of the documents produced before them. However, we find that no such inquiries have been made by the



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authorities except for the allegations that the share capital was bogus in nature. Nothing was brought on record that to substantiate the fact that the assessee's unaccounted money was routed in the books in the garb of share capital.

8.6 The entirety of facts and circumstances as enumerated hereinabove do not convince us to concur with the stand of Ld. CIT(A). The impugned additions, in our considered opinion, could not be sustained under law in the light of binding judicial pronouncements as enumerated by us in the opening paragraphs. Therefore, we delete the same. Consequently, the set-off of losses, as allowable under law, would be available to the assessee. Ground Nos. 4 stand allowed. Ground No.5 stand allowed for statistical purposes. Ground Nos. 6 to 8, being consequential in nature, would not require any specific adjudication on our part.

8.7 So far as the legal grounds are concerned, we find that the original return was processed u/s 143(1) and the only requirement in law to trigger assessment was that Ld. AO certain reasons to believe that certain income escaped assessment in the hands of the assessee. We find that Ld. AO was clinched with tangible information from investigation wing which suggested possible escapement of income in the hands of the assessee. In our opinion, nothing more was required at this stage since Ld. AO had sufficient reasons to form such a belief. Therefore, we do not find much substance in assessee's legal grounds. Ground Nos. 1 to 3 stand dismissed.

8.8 The appeal stands partly allowed in terms of our above order.



8. The matter of controversy basically has been adjudicated in the assessee's own case for the A.Ys. 2011-12 & 2012-13 mentioned above. Anyhow, three necessary ingredients is liable to be proved on behalf of the assessee i.e. Identity of the shareholder, Genuineness of the transaction & Credit worthiness of the shareholder. The assessee has given the address, PAN, certificate of incorporation, Memorandum and Articles of Association of the above subscriber who have subscribed to the shares. To prove the creditworthiness of the subscribers, the appellant has submitted the certificate of source of fund, balance-sheet, Profit & Loss A/c and Return of income of share applicants. To prove the Genuineness of above share transaction, appellant has submitted, Copy of Cheque, Copy of Cheque Deposit Slip, Copy of Bank Statement of M/s. Moongipa, Copy of Share Certificate Counterfoil, Copy of Extract of Minutes of BOD Meeting, Copy of source of Funds Certificate, Copy of ITR Acknowledgement, Copy of Audit Report along with Balance-Sheet, Copy of Certificate of Incorporation, Copy of Memorandum & Articles of Association & Company Master Data showing status active. The facts of the present case are quite identical to the facts of the assessee's own case and other sister concern cases i.e. **M/s. Shiva Shakti Enclaves Pvt. Ltd. Vs. DCIT Central Range-7(3). ITA. No.629/Mum/2019**, **M/s. Bini Builders Pvt. Ltd. Vs. DCIT-Central Range-7(3). ITA. No.631 & 632/Mum/2019**, **M/s. Bini Builders Pvt. Ltd. Vs. DCIT-CR-7(3). ITA. No.630/Mum/2019**, **M/s. Moongipa & Inf. Ltd. Vs. DCIT-CR-7(3). ITA. No.627/Mum/2019** & **M/s. Moongipa Development and Infrastructure Ltd. Vs. DCIT Central Range-7(3). ITA. Nos. 625 & 626/Mum/2019**. Since the case is duly covered by the decision of the assessee's own case as



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well as sister concern and the facts are quite similar to the facts of the present case also, therefore, we are of the view that the addition is not liable to be sustainable in the eyes of law. Accordingly, we delete the addition and decide this issue in favour of the assessee against the revenue.

ISSUE NO.4

7. Issue no. 4 is consequential in nature, hence nowhere required specific adjudication.

ISSUE NO.5

8. Issue no.5 is pre-mature, hence, is hereby ordered to be dismissed.

ISSUE NO.6

9. Issue no. 6 is formal in nature which nowhere required any adjudication.

10. In the result, the appeal filed by the assessee is hereby allowed.

Order pronounced in the open court on 28/04/2022

Sd/-

(PRASHANT MAHARISHI)

लेखा सदस्य / ACCOUNTANT MEMBER

मुंबई Mumbai; दिनांक Dated : 28/04/2022

Vijay Pal Singh, (Sr. PS)

Sd/-

(AMARJIT SINGH)

न्यायिक सदस्य/JUDICIAL MEMBER



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आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. आयकर आयुक्त(अपील) / The CIT(A)-
4. आयकर आयुक्त / CIT
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, मुंबई / DR, ITAT, Mumbai
6. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

सत्यापित प्रति //True Copy//

**उप/सहायक पंजीकार / (Dy./Asstt. Registrar)
आयकर अपीलीय अधिकरण, मुंबई / ITAT, Mumbai**