

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'F', NEW DELHI**

Before Sh. Saktijit Dey, Judicial Member

Dr. B. R. R. Kumar, Accountant Member

ITA No. 7759/Del/2019 : Asstt. Year : 2017-18

ACIT, Central Circle-25, New Delhi	Vs	Pawan Arya, H.No. 950, Sector-15, Faridabad, Haryana
(APPELLANT)		(RESPONDENT)
PAN No. AENPA2388A		

ITA No. 7756/Del/2019 : Asstt. Year : 2017-18

Pawan Arya, C/o-Kapil Goel, Adv., F-26/124, Sector-7, Rohini, New Delhi-110085	Vs	ACIT, Central Circle-25, New Delhi
(APPELLANT)		(RESPONDENT)
PAN No. AENPA2388A		

Assessee by : Sh. Lalit Mohan, CA

Revenue by : Ms. Indu Bala Saini, Sr. DR

Date of Hearing: 27.06.2022

Date of Pronouncement: 04.07.2022

ORDER

Per Dr. B. R. R. Kumar, Accountant Member:

The present appeals have been filed by the Revenue as well as by the assessee against the order of Id. CIT(A)-29, New Delhi dated 29.07.2019.

2. At the outset, the Id. Counsel for the assessee has submitted a letter which is as under:

"This relates to captioned revenue appeal before your honors listed on 27 June 2022 in F bench for AY 2017-2018. In aforesaid connection, it is humbly submitted that this is revenue appeal where initially protective addition was made in hands of present assessee (individual) and substantive addition was proportionately made in hands of companies (where assessee was director) M/s Galaxy Instruments Pvt. Ltd. and M/s Galaxy indicators (India) Pvt. Ltd. where substantive addition were confirmed in first appeal and when those company case appeals were pending before this Hon'ble ITAT (ITA 6394/DEL/2019 & 7455/DEL/2019) same stands hitherto settled under direct tax VSV (form 5 reed enclosed herewith : Ack number of Form 5: 82635576016220 & 8725140602312201.

In light of these facts, present revenue appeal in assessee (individual/director) case where protective addition was made in assessee's asst, and where substantive addition confirmed at first appeal, is already settled in VSV in hands of aforesaid companies, so present appeal has become infructuous."

3. Cash seized of Rs.1,30,98,000/- was substantively assessed in the hands of M/s Galaxy Indicators (India) Pvt. Ltd. and M/s Galaxy Instruments Pvt. Ltd. The addition has been made on protective basis in the hands of Pawan Arya, the Director.

4. The assessee has opted for Vivad-se-Viswas Act, 2020 and paid taxes of Rs.92,391/- against the tax arrears of Rs.3,69,564/- in the case of M/s Galaxy Instruments Pvt. Ltd. and paid an amount of Rs.3,86,250/- against the tax arrears of Rs.1,16,84,062/- in case of M/s Galaxy Indicators (India) Pvt. Ltd. for the A.Y. 2007-08. The Form 5 issued by the Id. PCIT, Central-3, Delhi have been submitted. In view of the

declaration, the appeal of the Revenue and the CO of the assessee are being dismissed as infructuous.

5. In the result, the appeal of the revenue as well as the assessee is dismissed as infructuous.

Order Pronounced in the Open Court on 04/07/2022.

Sd/-

(Saktijit Dey)
Judicial Member

Dated: 04/07/2022

Subodh Kumar, Sr. PS

Copy forwarded to:

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

Sd/-

(Dr. B. R. R. Kumar)
Accountant Member

ASSISTANT REGISTRAR