

**IN THE INCOME TAX APPELLATE TRIBUNAL,
MUMBAI BENCH "G", MUMBAI**

**BEFORE SHRI KULDIP SINGH, JUDICIAL MEMBER
AND
SHRI S. RIFAUR RAHMAN, ACCOUNTANT MEMBER**

**ITA Nos.585, 586, 587, 588, 589, 590 & 591/M/2018
Assessment Years: 2007-08, 2008-09, 2009-10, 2010-11, 2011-12,
2012-13 & 2013-14**

Shri Gajendra Sanghvi, 2 nd Floor, Building No.13/39, J.M. Compound, Chandi Galli, Bhuleshwar, Mumbai – 400 002 PAN: CKTPS7031Q	Vs.	ACIT, Central Circle – 2(4), Old CGO Building, 8 th Floor, Room No.802, M.K. Road, Mumbai - 400020
(Appellant)		(Respondent)

**ITA Nos.808, 809, 810, 813 & 814/M/2018
Assessment Years: 2007-08, 2008-09, 2009-10, 2012-13 &
2013-14**

Dy. CIT, Central Circle – 2(4), Old CGO Annex Building, 8 th Floor, Room No.802, M.K. Road, Mumbai - 400020	Vs.	Shri Gajendra Sanghvi, Gajmangal Beads, 2 nd Floor, Building No.13/39, J.M. Compound, Chandi Galli, 3 rd Floor, Bhoiwada, Bhuleshwar, Mumbai – 400 020 PAN: CKTPS7031Q
(Appellant)		(Respondent)

Present for:

Assessee by : None
Revenue by : Shri A.B. Koli, D.R.

Date of Hearing : 30 . 06 . 2022
Date of Pronouncement : 12 . 07 . 2022

ORDER**Per Bench:**

For the sake of brevity aforesaid cross appeals bearing common question of law and facts are being disposed of by way of composite order.

2. Appellant Shri Gajendra Sanghvi (hereinafter referred to as the assessee) and appellant DCIT, Central Circle – 2(4), Mumbai (hereinafter referred to as the Revenue) by filing aforesaid cross appeals sought to set aside the impugned order even dated 30.11.2017 passed by Commissioner of Income Tax (Appeals) [hereinafter referred to as the CIT(A)], on the identically worded grounds (except A.Y. 2013-14) except difference in figures (grounds of appeal bearing ITA No.585/M/2018 for A.Y. 2007-08 are taken for the sake of brevity) inter alia that:

“1. On the facts and in the circumstances of the case and in law the Hon'ble CIT(A) erred in upholding the addition of Rs.1,74,263/- made to the returned income by the Ld AO by estimating 0.30% of the total of debit and credit side entry of banking transactions as appellant's income without appreciating that these transactions doesn't belong to appellant but to Shri Lalit T Jain who had admitted before him by submitting a letter and further erred in making addition without having in possession of any evidence of unexplained income in the form of investment in movable or immovable asset and the reason assigned for doing so are wrong and contrary to the provision of Income Tax Act and rules made there under.

2. On the facts and in the circumstances of the case and in law the Hon'ble CIT(A) erred in allowing 10% of the expenses out of income allegedly earned on turnover of banking transaction and loose papers instead of reducing the estimated commission @0.30% of the turnover and the reason assigned for doing so are wrong and contrary to the provision of Income Tax Act and rules made there under.

3. The Appellant craves leave to add to, amend, alter or delete any of the above grounds of appeal on or before the date of hearing.”

ITA No.814/M/2018 for A.Y. 2013-14 (Revenue's appeal)

"(i) On the facts and circumstances of the case and in law, the Ld' Commissioner of Income Tax (Appeal) erred in allowing 10% of expenses incurred towards earning commission income received in respect of banking transactions and also in respect of loose papers found during the course of search proceedings.

(ii) The Appellant, therefore, prays that on the grounds stated above, the order of the CIT(A)-48, Mumbai may be set aside and that of the Assessing Officer restored.

(iii) The appellant craves leave to add to, amend or withdraw the aforesaid ground of appeal."

3. Aforesaid appeals were filed on 31.01.2018 thereafter pursuant to the notice issued, Shri Jain Dixit, A.R. appeared and filed application for early hearing which was granted. Thereafter, on subsequent date none appeared on behalf of the assessee despite issuance of numerous notices and summons sent through registered cover received back unserved with remarks not known, hence presumed to have been served. Aforesaid appeals being old one, it appears that the assessee is not interested in arguing the same, so we have decided to dispose of aforesaid appeals on the basis of documents available on record with the assistance of the Ld. D.R. for the Revenue.

4. Briefly stated facts necessary for adjudication of the controversy at hand are : on the basis of search and seizure operation conducted under section 132 of the Income Tax Act, 1961 (for short 'the Act') on 08.11.2012 by ADIT (Inv.) Unit-5, Mumbai in case of Shri Gajmangal alias Shri Rajendra M. Hirani and Shri Gajendra Sanghvi notice under section 153A of the Act was issued on 24.09.2013 which was initially challenged by

assessee but subsequently objections raised by the assessee were withdrawn.

5. During the course of search at Gajmangal Beads, 2nd floor, Bldg. 13/39, JM Compound, Chandi Galli, 3rd Bhoiwada, Bhuleshwar, Mumbai and locker No.94/594 belongs to Shri Rajendra M. Hirani and from the search of locker No.464 which is in the name of assessee, opened in presence of co-holder of the locker Shri Ramesh T. Jain, various incriminating documents were found and seized. Bank passbooks, cheque books pertaining to 31 bank accounts were also found. Shri Rajendra M. Hirani during the search proceedings under section 131 of the Act got recorded his statement that this premises is given by him on rent to his brother in law Shri Gajendra M. Sanghvi, the assessee in this case, who used it for carrying on his business of imitation jewellery.

6. During the assessment proceedings, it is also noticed by the Assessing Officer (AO) that the contents of the transaction noted in the seized material found and seized from assessee's premises, transaction shown in bank accounts of various accounts in the name of employees, the blank signed cheque books and from the contents of the seized material found from locker nos.94, 464 & 194 with M/s. Gold Sukh Safety Walls Ltd., the keys of which were found and seized/impounded during search action were required to be aggregated to work out the total hawala transactions carried out by the assessee. Since transactions mentioned in the seized material were very complex in nature and the transactions are found to be noted in code words and the entire record was too voluminous

involving huge transaction each day, special audit under section 142(2A) was got done in this case. Special auditor in his report dated 22.09.2015 mentioned that since assessee failed to submit explanation regarding seized material they had submitted the report containing their understanding from the reading of seized material as could be deciphered by them on the apparent reading of seized material. It is also reported in the special audit report that due to non cooperation of the assessee they had refrained from giving any specific comments/observations.

7. Thereafter, notices under section 143(2) and 142(1) were issued and duly served upon the assessee and the assessee got represented through Shri Mohanlal Jain, Chartered Accountant from M/s. Mohanlal Jain & Co. AO on the basis of material made addition of the commission income on cheque discounts earned at 0.3% of aggregate and debit transactions occurring in the various bank accounts seized from the premises of the assessee. AO also made addition on the basis of loose paper found and seized as per annexure A-1 to A-4 on the basis of which it was concluded that they pertained to commission income of hawala transactions. AO also proceeded to hold that the document contained coded language. AO extracted scanned copies of some of the documents seized for the illustration purpose and has also decoded a few coded messages of assessee unearthed during the search.

8. It is also recorded by the AO that it is a common practice of hawala operators that no books of accounts are maintained and as such in order to work out the commission earned in the year under consideration, yearwise turnover has been worked out on the basis

of turnover of banking transactions. AO has worked out commission income of Rs.47,83,36,903/- for A.Y. 2013-14 and added the same to the total income of the assessee being undisclosed commission income earned. AO on the pro-rata basis and by applying the ratio of turnover in the respective years the total income of the commission for the year under consideration is computed in the Rupees.

9. AO accordingly framed the assessment at the total income of Rs.14,11,320/-, Rs.62,22,190/-, Rs.1,28,11,970/-, Rs.3,24,300/-, Rs.19,02,200/-, Rs.30,25,70,240/- & Rs.54,79,23,200/- for A.Y. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & 2013-14 respectively under section 143(3) of the Act.

10. Assessee carried the matter before the Ld. CIT(A) by way of filing appeals in all the aforesaid cases who has partly allowed the same by way of composite order dated 30.11.2017. Feeling aggrieved assessee as well as Revenue have come up before the Tribunal by way of filing present cross appeals.

Ground No.1 of A.Y. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & 2013-14 of assessee's appeal bearing ITA Nos.585, 586, 587, 588, 589, 590 & 591/M/2018

11. On the basis of material seized during search and seizure operation as well as the statement of the assessee and one Mr. Rajendra M. Hirani recorded under section 132(4) of the Act. AO reached the conclusion that assessee has owned up the seized material in his statement recorded on oath before investigation wing and during assessment proceedings and thereby made the addition of the undisclosed income in the hands of the assessee on

substantive basis. AO has also taken into account special auditor's report available at page 146 & 147 and scanned the total payment of 31 bank accounts referred in the seized material verified by the department as per extraction below:

<i>Assessment Year</i>	<i>Total of loans & advances parties payments (A)</i>	<i>Total of Suspense Payments (B)</i>	<i>Total Payments (A + B)</i>
2007-2008	2,50,000	5,78,37,855	5,80,87,855
2008-2009	4,90,85,800	20,95,22,372	25,86,08,172
2009-2010	6,67,81,500	46,88,77,180	53,56,58,680
2010-2011	78,81,500	1,86,661	80,68,161
2011-2012	-	7,48,06,741	7,48,06,741
2012-2013	1203,00,30,332	74,36,05,473	1277,36,35,805
2013-2014	750,17,58,989	16,81,64,151	766,99,23,140
<i>TOTAL</i>	<i>1965,57,88,121</i>	<i>172,30,00,432</i>	<i>2137,87,88,554</i>

12. AO by analyzing the pattern of transactions in the bank accounts reached the conclusion that assessee has deposited the amount and issued the cheques and thereby have earned the commission income at the rate of 0.3% of the aggregate of the debit side of the bank entries and taken the same as undisclosed commission earned by the assessee and thereby made addition of Rs.1,74,263/-, Rs.7,75,824/-, Rs.16,06,976/-, Rs.24,204/-, Rs.2,24,420/-, Rs.3,83,20,907/- & Rs.6,94,01,073/- for A.Y. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & 2013-14 on account of commission earned respectively.

13. AO on the basis of loose paper concerning A.Y. 2013-14 found and seized the form using the quotient of 100 pertaining to business of money transfer and proceeded to hold that assessee has been earning a commission of 0.3% i.e. Rs.300 on every Rs.1,00,000/- transferred which is the market rate of transfer of money i.e. 0.30% in case of domestic money transfer and 2% in case of cross border transfer. When in the hawala transactions no books of accounts are maintained AO worked out the commission earned on estimation basis by taking into account the year wise turnover of banking transactions. For A.Y. 2013-14 AO worked out the commission income of Rs.47,83,36,903/- and added the same to the total income of the assessee being undisclosed commission income earned. AO by applying the ratio of turnover worked out the same at pro-rata basis in the respective years as under:

YEAR	TOTAL PAYMENTS	MITALI & OTHERS	TOTAL	% OF TURNOVER
2007-08	5,80,87,855	-	5,80,87,855	0.15%
2008-09	25,86,08,172	-	25,86,08,172	0.70%
2009-10	53,56,58,680	-	53,56,58,680	1.45%
2010-11	80,68,161	-	80,68,161	0.02%
2011-12	7,48,06,741	-	7,48,06,741	0.20%
2012-13	12,77,36,35,805	-	12,77,36,35,805	34.61%
2013-14	7,66,99,23,140	15,463,768,886	23,13,36,92,026	62.69%
TOTAL	21,43,68,76,408	15,463,768,886	36,90,06,45,294	

A.Y.	Undisclosed income computed	Other income offered in return
2013-14	47,83,36,903	1,85,230/-
2012-13	26,40,81,037	1,68,300/-
2011-12	15,26,038	1,51,750/-
2010-11	152,603	1,47,500/-
2009-10	1,10,63,782	1,41,210/-
2008-09	53,41,136	1,05,230/-
2007-08	11,44,529	92,525/-

14. So the AO by invoking the provisions contained under section 114D of the Indian Evidence Act presumed the existence of certain facts. Consequently, AO made an addition of Rs.11,44,529/- to the total income of the assessee being undisclosed commission income earned during the year over and above the income of Rs.92,525/- shown in the return of income for A.Y. 2007-08.

15. The Ld. CIT(A) upheld the addition made by the AO by estimating 0.30% of the total of the debit and credit side entry of banking transactions by returning following findings:

“7. Ground no.3: This ground is related to addition on account of commission on banking transactions. The details contained in the assessment order and the various statements recorded of assessee in this regard and the written submissions filed during appellate proceedings have been examined in detail. However, there is no force in the arguments of assessee and this ground is dismissed in view of following:

1) There is no dispute regarding total volume of transactions made through the bank accounts as contained in the chart at paragraph 18

of the assessment order. The volume of transactions is computed as per page 46 and 47 of the Special Auditors Report and there is no dispute regarding the figures.

2) It is a fact that details of 52 bank accounts were seized from locker no, 464. Assessee had made a plea that out of these 52 bank accounts, 31 belong to one La/it T Jam and a letter from Shri Lalit T Jam dated 25-2-2015 was also filed. The AO made independent enquiry from the AO of Shri Lalit T Jain and it was found that only 18 bank accounts out of 52 belong to Shri La/it T Jam. Further, even before Special Auditors, the request is not to include 18 bank account which do not belong to him. On the basis of these facts, the AO considered the remaining 31 bank accounts as belonging to assessee and the computation of total turnover in chart at page 18 of assessment order has been made on the basis of consideration of 31 bank accounts only. Thus, there is no anomaly in the consideration of 31 bank accounts by the A.O.

3) In the written submission of assessee in para 3.2 which is reproduced above, assessee has submitted that since locker was co-owned by Shri Ramesh Jain (brother of Shri Lalit Jain), the bank accounts actually belong to him and not to assessee. However, it is seen that assessee has merely made the assertions and no documentary/corroborative proof of all the bank accounts belonging to Shri Lalit Jain or Ramesh Jain have been produced. The arguments of the assessee have to be supported by some evidence, in the absence of which it is fair on part of the AO to hold that the documents recovered from the locker belong to assessee.

It is relevant to mention once again, that the bank accounts which were verified to belong to Lalit Jain have been excluded from the total of 52 bank accounts.

4) The onus is exclusively on assessee to substantiate its claim with the necessary documentary evidences. In the absence of the same, the AO has correctly done the computation.

5) In the statement recorded on 7-11-2015 before the A.O. (reproduced in the assessment order) in reply to O.no.4, assessee had very categorically confirmed that the contents of lockers belong to him except for some accounts which belong to Lalit T Jain.

6) Even during appeal proceedings, apart from making arguments, no documentary evidences were produced to substantiate assessee's claim. Therefore, the finding by the A.O. is held to be correct.

7) Regarding rate of .3% on the total turnover to compute the commission income the argument of the assessee is that it is on the higher side. The argument of the assessee is rejected as the rate of

.3% is reasonable and is as per the relevant market practices and has been upheld in various judicial orders.

7.1 Case laws : Assessee has relied on 3 case laws :

(i) Rohit Pravinchandra Panwala, (ii) Gold Star Finvest Pvt Ltd. (iii) Alliance Intermediateries & Network Pvt Ltd.

The facts and commission rate confirmed by Appellate Tribunals in these cases are not relevant as in view of the following differentiating facts:

1. In case of assessee, it is the finding by the A.O., which is not challenged by assessee that assessee was indulging in cross border transfer of money also wherein the rates are different from the domestic market- Therefore, the reliance on the case laws which pertain to purely domestic dealings cannot be applied to the case of assessee wherein international transactions are involved.

2. In case of Rohit Pravinchandra Panwala, the assessment concerned was 2000-01 to 2005-06. Considering the time gap with the assessee's case (here the A.Ys. 2007-08 to 2013-14) the rates in that case may not be relevant for assessee.

3. In case of Alliance Intermediateries & Network Pvt. Ltd. the transactions involved were of varied types including entries of the bogus entries for the capital gains and bogus cash loans/share capital, etc. Therefore, the commission rates upheld in those cases do not have complete applicability to the assessee's case.

7.2 In view of above the rate of .3% applied by the A.O. is upheld in assessee's case. In view of the above discussions, ground no.3 is dismissed.”

16. Assessee has challenged the aforesaid addition on the ground that the Ld. CIT(A) has confirmed the addition which was made purely on the estimation basis without appreciating that this transaction does not belong to the assessee. We have perused the statement of assessee and one Mr. Rajendra M. Hirani recorded during the search and seizure operation who have scuttled the relevant questions just to suppress the truth thus failed to discharge the onus placed upon them to explain the entries pertaining to 31 bank accounts exclusively being operated by the assessee. Even

during the appellate proceedings before the Tribunal assessee has not come up to explain all these facts, hence we find no ground to interfere into the findings returned by the Ld. CIT(A). Consequently, ground No.1 of A.Y. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & 2013-14 of assessee's appeal bearing ITA Nos.585, 586, 587, 588, 589, 590 & 591/M/2018 is determined against the assessee.

Ground No.2 of A.Y. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & Ground No.3 of A.Y. 2013-14 of assessee's appeal bearing ITA Nos.585, 586, 587, 588, 589, 590 & 591/M/2018

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Ground No.1 of A.Y. 2007-08, 2008-09, 2009-10, 2012-13 & 2013-14 of Revenue's appeals bearing ITA Nos.808, 809, 810, 813 & 814/M/2018

17. The Ld. CIT(A) decided the issue by allowing 10% of the expenses out of the income earned on turnover of banking transactions and loose paper by the assessee, which has been challenged by both assessee as well as Revenue. Assessee challenged the same on the ground that instead of reducing the estimated commission of 0.30% of the turnover the Ld. CIT(A) erred in allowing the 10% of the expenses out of the income allegedly earned on turnover of banking transactions and loose paper. At the same time Revenue challenged the allowance of 10% of expenses incurred towards earning commission income received in respect of banking transaction and also in respect of loose papers found during the course of search. Ld. CIT(A) decided this issue on raising additional ground by the assessee during appellate proceedings by returning following findings:

“13. Additional Ground : Regarding additional ground raised during the appellate proceedings, regarding allowing expenses incurred towards earning of commission income in respect of banking transactions and also in respect of loose papers found during the search proceedings, assessee has not submitted any documents/evidence to substantiate its claim v/nether any such expenses were actually incurred. As per Sec. 37, the expenses can be allowed only if they are incurred wholly and exclusively for the purpose of business.

13.1 Considering the claim of assessee, though its true that no evidence of such expenditure has been submitted, nonetheless it is fair and logical to hold that some expenses would have been incurred to earn this income. Since such income has been held as taxable, it would be as per law to allow the related expenses. Since details of expenses have not been submitted and it would only be a fair estimation of the same, in the interest of natural justice and fair play, I hold that 10% of the income assessed should be allowed as expenses incurred to earn this income, and only the net income (after deducting 10% of the assessed income) should be brought to tax. The AO is therefore directed to allow 10% of the amount of income upheld in this appeal as admissible expenses to assesses for all the assessment years (A.Y. 2007-08 to 2013-14). This ground is partly allowed for all the years.”

18. Bare perusal of the order passed by the Ld. CIT(A) goes to prove that when the assessee has come up before the Ld. CIT(A) by raising additional ground seeking allowance of expenses incurred towards earning of commission income in respect of banking transactions and also in respect of loose papers found, it has admitted the earning of the commission income as held by the Bench in the preceding paras. Because in such like cases only reasonable view can be made on the basis of facts and circumstances of the case by estimating the expenses. So we are of the considered view that Ld. CIT(A) has taken plausible view in view of the addition made at the rate of 0.30% on the total turnover being the commission income. So finding no illegality or perversity in the impugned finding, ground No.2 of A.Y. 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 & Ground No.3 of

A.Y. 2013-14 of assessee's appeal bearing ITA Nos.585, 586, 587, 588, 589, 590 & 591/M/2018 is dismissed and ground No.1 of A.Y. 2007-08, 2008-09, 2009-10, 2012-13 & 2013-14 of Revenue's appeals bearing ITA Nos.808, 809, 810, 813 & 814/M/2018 is also dismissed.

Ground No.2, 3, & 4 of A.Y. 2007-08, 2008-09, 2009-10 & 2012-13 of Revenue's appeals bearing ITA Nos.808, 809, 810 & 813/M/2018

19. Revenue has challenged the deletion of addition of undisclosed income made by the AO estimated of hawala business of transporting cash from one place to another as per modus operandi as admitted by the assessee on the ground that the AO has rightly extrapolated the income of the assessee for the year 2007-08 to 2012-13 on the basis of paper found during the course of search at the office premises and the locker of the assessee maintained with M/s. Gold Sukh Safety Walls Ltd. AO, on the basis of paper found and seized during the search relevant to financial year 2012-13, computed the income for domestic and international hawala business at Rs.31,87,67,782/- and has been extrapolated to estimate the income for financial year 2012-13 at Rs.47,83,36,903/- and estimated the commission income on pro-rata basis for earlier years i.e. A.Y. 2007-08 to 2012-13.

20. However, the Ld. CIT(A) deleted the undisclosed income amounting to Rs.13,18,792/-, Rs.61,16,960/-, Rs.1,26,70,758/-, Rs.30,24,01,944/- for A.Y. 2007-08, 2008-09, 2009-10 & 2012-13 respectively by returning following findings:

“8.4 Extrapolation for entire A.Y. 2013-14 and earlier A.Ys. :

The papers found and seized in the search, for a significant part of F.Y. 2012-13 were on the basis of which commission income, both for domestic and international hawala business was computed at Rs.31,87,67,782/-, has been extrapolated by A.O. to estimate the income for the entire F.Y. 2012-13 at Rs.47,83,36,903/-. Also, for the earlier A.Ys. i.e. A.Y. 2007-08 to 2012-13 on the pro-rata basis, the commission income has been estimated. It may be mentioned that not a single paper/document or books of accounts related to this business was found for the A.Y. 2007-08 to 2012-13. In view of this fact, following finding is given in this appeal.

1) For AY 2013-14, the extrapolation by the AO is lawful as for a large part of the AY., the documents were found and seized in the search. Estimation is a valid tool in the hands of AO even in the case of search assessment, if on the basis of documents found, a fair estimate of assessee's turnover/income for the entire year can be made. In this case, since for a greater part of A.Y. 2013-14, the documents were found, AO has correctly extrapolated the findings to compute the income for the whole A.Y. Thus, addition made by AO for A.Y. 2013-14 of Rs.47,83,36,903/- is upheld and confirmed.

2) The estimation of hawala business income of assessee for A.Y. 2007-08 to 2012-13 purely on the basis of documents found for A.Y. 2013-14 is not correct and such an extrapolation cannot be upheld. To stretch the estimation of one year to other years, there has to be some basis. Without any single document found in the search for any of the A.Yrs. 2007-08 to 2012-2013, there is no ground for any estimation. The estimation for these years without any supporting evidences in the form of either documents or any admission/claim by assessee during search or post-search proceedings is not as per basic tenant of income tax law. It is not to deny with certainty that assessee was not having the hawala/commission business in these years. Nay, it is not verifiable whether this business was being done in any of these years. Nothing in coming out of statements recorded or documents seized. In the absence of any corroborative evidence, howsoever, circumstantial it may be, pure arithmetical calculation on the basis of assumed estimation for these years by A.O., cannot be upheld. Therefore, addition on account of undisclosed commission income from loose papers is deleted for A.Ys. 2007-08 to 2012-13.”

21. Bare perusal of the operative part of the findings returned by the Ld. CIT(A) qua deletion of addition of undisclosed income on the basis of loose paper by way of extrapolation goes to prove that when AO has specifically proceeded on the basis of loose paper relevant for A.Y. 2013-14 for which he has rightly made the

addition of Rs.47,83,36,903/- for A.Y. 2013-14, but transporting the view taken for A.Y. 2013-14 in which relevant papers were there, to assessment year 2007-08 to 2013-14 exclusively on the basis of document relevant for A.Y. 2013-14 is not sustainable in the eyes of law.

22. When undisputedly no document has been found or seized qua A.Y. 2007-08 to 2012-13 qua the hawala business of transporting cash from one place to another place no addition can be made on the basis of estimation by resorting to extrapolation. So Ld. CIT(A) has rightly proceeded to delete the addition made by the AO on account of commission of hawala business of transporting cash from one place to another place which has no corroborative evidence on record. So finding no illegality or perversity in the impugned deletion made by Ld. CIT(A) grounds No.2, 3, & 4 of A.Y. 2007-08, 2008-09, 2009-10 & 2012-13 of Revenue's appeals bearing ITA Nos.808, 809, 810 & 813/M/2018 are dismissed.

23. Resultantly, appeals bearing ITA Nos.585, 586, 587, 588, 589, 590 & 591/M/2018 filed by the assessee and appeals bearing ITA Nos.808, 809, 810, 813 & 814/M/2018 filed by the Revenue are dismissed.

Order pronounced in the open court on 12.07.2022.

**Sd/-
(S. RIFAUR RAHMAN)
ACCOUNTANT MEMBER**

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

Mumbai, Dated: 12.07.2022.

* Kishore, Sr. P.S.

Copy to: The Appellant
The Respondent
The CIT, Concerned, Mumbai
The CIT (A) Concerned, Mumbai
The DR Concerned Bench

//True Copy//

By Order

Dy/Asstt. Registrar, ITAT, Mumbai.