

**THE INCOME TAX APPELLATE TRIBUNAL
DELHIBENCH 'A', NEW DELHI**

**Before Sh. C. M. Garg, Judicial Member
Dr. B. R. R. Kumar, Accountant Member**

ITA No. 813/Del/2020 : Asstt. Year: 2015-16

Aromatics India Pvt. Ltd, F-25, DSIDC Industrial Complex, Rohtak Road, Nangloi, New Delhi-110041	Vs.	ACIT, Circle-3(1), New Delhi
(APPELLANT)		(RESPONDENT)
PAN No. AAACA9994J		

**Assessee by : Sh. Ranjan Malik, CA
Revenue by : Sh. Kanv Bali, Sr. DR**

Date of Hearing: 09.02.2023

Date of Pronouncement: 14.02.2023

ORDER

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

The present appeal has been filed by assessee against the order of the Id CIT(A)-32, New Delhi dated 19.01.2018.

2. The assessee has raised ground No. 2 with regard to confirmation of addition of Rs. 362482/- on account of excessive interest paid on unsecured loan, this addition being arbitrary and contrary to the facts and provisions of law and is liable to be deleted.

3. Aggrieved with addition of Rs. 362482/- made by the AO as confirmed by the Id CIT(A), the assessee filed appeal before the Tribunal. On going through the record we find that the addition has been made on account of the difference between the lending rate of the banks of 13.25% and payment of interest @1.75% on the loan received from the group

companies. We find that the difference of 1.75 % interest rate on secured loans from the banks and the unsecured loans from the private parties can be an acceptable range, and hence, the addition made is hereby deleted.

Order Pronounced in the Open Court on 14/02/2023.

Sd/-

(C. M. Garg)
Judicial Member

Dated: 14/02/2023

Ajay Kumar Keot, 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