

IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "H" MUMBAI

BEFORE SHRI OM PRAKASH KANT (ACCOUNTANT MEMBER)
AND
MS. KAVITHA RAJAGOPAL (JUDICIAL MEMBER)

ITA No. 1147/MUM/2022
Assessment Year: 2017-18

M/s Kirti Diam,
7/8/9, Shankar Nagar
Vallabha Baug Lane, Tilak
Road Corner Ghatkoper (E),
Mumbai-400077.
PAN No. AAFFK 7000 F
Appellant

Pr. CIT-27,
Room No. 401, 4th floor, Tower
vs. No. 6, Vashi Railway Station
Commercial Complex, Vashi,
Navi Mumbai-400703
Respondent

Assessee by	:	Mr. Dhaval Shah, Adv. a/w Mr. Ankit Mehta
Revenue by	:	Mr. Rakesh Ranjan, CIT-DR a/w Smt. Shreekala Nair, AO
Date of Hearing	:	23/01/2023
Date of pronouncement	:	23/02/2023

ORDER

PER OM PRAKASH KANT, AM

This appeal by the assessee is directed against revision order dated 21/03/2022 passed by the Ld. Principal Commissioner of Income-tax, Mumbai-27 [in short 'the Ld. PCIT'] for assessment year 2017-18, wherein he has held the assessment order dated 27/12/2019 passed by the Assessing Officer as erroneous insofar



as prejudicial to the interest of the revenue. The grounds raised by the assessee are reproduced as under:

“On the facts and in the circumstances of the case as well as in law, the learned PCIT:

Violation of the principles of natural justice

- 1. erred in passing the order u/s. 263 of the Act, without giving a fair and reasonable opportunity hearing to the Appellant and thereby violating the principles of natural justice;*
- 2. erred in exercising jurisdiction under section 263 on the basis of issues/reasons which was not referred in the show cause notice issued by the PCIT to the Appellant and without giving the Appellant the opportunity to controvert the same, therefore the order passed by the PCIT u/s. 263 shall be held as bad in law;*

No evidence brought on record to show how the assessment order passed is erroneous in law as well as prejudicial to the interests of the revenue

- 3. erred in holding that the order passed by the AO is erroneous and prejudicial to the interest of the revenue and therefore such order should be quashed;*
- 4. erred in initiating the revision proceedings u/s 263 of the Act without appreciating that section 263 can be invoked only if the conjunctive conditions that assessment order passed is erroneous in law as well as prejudicial to the interests of the revenue, are satisfied, therefore the initiation of revisionary assessment proceedings, without satisfaction of such conditions is bad in law;*
- 5. failed to appreciate that the assessment order was passed after making through enquiries and after filing the necessary information as desired and required from time to time. It is pertinent to point out that this was a cases of tax audit. The case of the Appellant was taken up several time and queries were raised and were duly complied. As such the reopening by invoking the*



provisions of section 263 is not all justified and as such the order by the PCIT is liable to be cancelled;

Proceedings u/s 263 of the Act initiated only to make roving enquiries on the issues which are already enquired by the AO in detailed manner

6. *erred in law and in fact by initiating the proceedings under section 263 of the Act, without appreciating the fact that the AO has already applied his mind on the same issue and made adequate inquiries, undertaken necessary verification/ investigation basis the details/documents sought from the Appellant and even from suppliers and customers of the Appellant under section 133 and 133 (6) of the Act, verified the stock during the course of assessment proceedings. As AO has passed the order post inquiries and verification of fact relating to only issue which is subject matter of the order u/s. 263, the order is neither erroneous nor it can be deemed to be erroneous and therefore the proceedings under section 263 is not called for;*
7. *erred in making a difference of opinion as a basis for invoking the provisions of section 263;*
8. *erred in assuming jurisdiction u/s. 263 for making fishing/roving enquiry on the issues which are already enquired by the Assessing Officer (AO) passing the order dated 27 December 2019;*
9. *erred in not appreciating the fact that the learned AO had passed the assessment order u/s. 143(3) of the Act, after verifying, examining and critically & legally analyzing the facts of the Appellant's case and the written submissions filed by the Appellant along with documentary evidences in support thereof. Thus, the act of the learned PIT of considering the assessment order as erroneous and prejudicial to the interest of the revenue is nothing but the change in opinion on the same set of facts leading to unlawful revision of a lawfully concluded assessment u/s. 143(3) of the Act. Because the PCIT takes a different view should not be made the basis for invoking the provisions of section 263. As such the CIT was not justified in invoking the provisions of section 263.*



2. The assessee also raised additional ground of the appeal, which is reproduced as under:

1. *The Ld. PCIT has erred in law and in facts in assuming jurisdiction u/s 263 of the Act on the basis of proposal sent by the Ld. AO and without independent application of mind and which is invalid and bad in law.*

3. The additional ground raised by the assessee being purely of the legal nature and not requiring any investigation of fresh facts, therefore same was admitted for adjudication in view of the settled principles laid down by the Hon'ble Supreme Court in the case of **National Thermal Power Corporation Vs CIT 229 ITR 383 (SC)** and **CIT Vs Pruthvi brokers and shareholders 349 ITR 336 (Bom)**.

4. Briefly stated facts of the case are that the assessee was engaged in retail sales of jewelry items. For the year under consideration, the assessee filed return of income on 07/11/2017 declaring total loss at ₹12,28,630/-. In view of the cash deposits of ₹2,65,44,000/- in post-demonetizing period, the return of income of the assessee was selected for scrutiny and the Assessing Officer after issuing questionnaire and considering submission of the assessee, accepted the returned income(loss).

4.1 Subsequently, on the proposal sent by the Assessing Officer, the Ld. PCIT called for the records and after examination, he was of the view that assessment order passed by the Assessing Officer was



erroneous insofar as prejudicial to the interest of the revenue, therefore, he issued a notice under section 263 of the Income-tax Act, 1961 (in short 'the Act') vide letter dated 02/03/2022. In the said letter the Ld. PCIT observed that the Assessing Officer had not examined the issue of cash deposits properly and the order passed was without proper verification of the records. The assessee filed a detailed submission and submitted that the Assessing Officer had issued numerous notices which were duly responded by the assessee and filed all details including monthly cash sales and cash deposits for financial years 2015-16 and 16-17, VAT returns, parties with details of cash sales, stock registers, parties from purchases were made in the month of October and December 2016, details of parties from whom purchases were made etc. the Ld. PCIT noted that notices were issued by the Assessing Officer, however according to him the Assessing Officer has not examined the issue in proper perspective. According to him following issues are not been examined by the Assessing Officer:

“4.6 It can be seen from the above that there was huge cash deposits by the assessee during the demonetization period. The assessee explained that cash deposited during the demonetization period was out of self-proceeds of Rs. 2,61.95,330/- of sales made in cash during the month of October 2016 and the entire cash of the cash sales made in October 2016 was lying with the assessee as on 08.11.2016. From the details submitted by the assessee, it can be seen that cash sales made during the month of October 2015 was only of Rs. 9,00,702/-, In other words, according to the assessee the cash sales in the month of October 2016 was 2908% of



the cash sales made during the corresponding period of 2015~ There cannot be any justification for this extraordinary and abnormal increase in the cash sales in the month of October 2016. Festival seasons etc., comes every year (prior to or after F.Y. 2016-17) but the cash sales reported in the month of October 2016 is abnormally high compared to the cash sales reported in the preceding or succeeding year of F.Y. 2016-17. The Assessing Officer has ignored this aspect while accepting the explanation of the assessee that cash deposited during the demonetization period was out of the cash sales made during the month of October 2016.

4.7 It is seen that the Assessing Officer instead of verifying the claim of the assessee with regard to cash sales claimed to have been made during the month of October 2016, has examined the purchases made by the assessee. Whereas to examine the nature and source of the cash deposited during the demonetization period, the AO should have examined the genuineness of the cash sales claimed to have been made by the assessee. Even in respect of purchases claimed to have been made by the assessee in the month of October 2016, it is seen that the purchases were made in credit and the payments to the parties from whom the purchases were claimed to have been made, was shown to have been made only in the month of February 2017 i.e., out of the cash deposited during the demonetization period, which was not the trend in the books of the assessee in the period prior to October 2016. The purchases were also claimed to have been made of cut and polished diamonds, whereas the sales is claimed to have been made in retail of small amount to ordinary customers, complete name and addresses of whom are available with the assessee. An ordinary person does not purchase cut and polished diamond, that too in such a large number in a particular month. The ordinary men generally purchases jewellery either made of gold or diamond jewellery but not cut and polished diamond in such a large number.”

4.2 In view of no proper enquiry or verification carried out by the Assessing Officer, the Ld. PCIT invoked section 263 of the Act and



set aside the assessment order with the direction to make a fresh assessment as under:

“6. In view of the facts discussed in para 4.1 to 4.8, I am of the considered view that the assessment order dated 27.12.2019 passed by the AO has been passed without making enquiry and verification which should have been made by him. Hence, the assessment order dated 27.12.2019 passed u/s 143(3) is erroneous in so far as it is prejudicial to the interest of revenue. Therefore, the assessment order dated 27.12.2019 passed by the AO us 143(3) is set aside to the AO with a direction to make a fresh assessment. While completing the fresh assessment the AO shall examine and verily the issue discussed in para 4.1 to 4.8. The nature and source of cash deposited during the demonetization period shall be examined keeping in view the facts discussed in para 4.1 to 4.8, particularly the extraordinary and abnormally high cash sales reported by the assessee in the month of October 2016 and upto 8th November 2016. The claim of the assessee with regard to cash sales may be accepted by estimating the reasonable amount of cash sales, the assessee could have made in the month of October 2016 and upto 8th November 2016, considering the cash sales made during the same period during the year 2015. The amount of cash deposits remaining unexplained shall be taxed as unexplained money us. 69A and charged to tax at the rates given in section 115BBE. Initiation of penalty proceedings under appropriate sections may also be considered by the AO while making the fresh assessment. Before completing the assessment a reasonable opportunity of being heard shall be allowed to the assessee by the AO.”

5. Aggrieved, the assessee is before the Tribunal by way of raising grounds as reproduced above.



6. Before us the Ld. counsel of the assessee filed a paper book in four volumes containing pages 1 to 548 including caselaw paper books.

6.1 Regarding the grounds raised, the Ld. counsel of the assessee submitted that during assessment proceeding on the issue of the cash deposits during the monetization period, total five notices have been issued by the Assessing Officer and in response, the assessee filed nine submissions including three detailed submissions against shows notices. He submitted the assessee had filed audited financials, tax audit report, sale bills complete details of sales and purchases, quantitative stock register as confirmed by the auditor, cash book showing sufficient cash balance, corresponding purchase bills, labour bills for preparing jewelry, VAT returns, marketing and exhibition expenses etc. It was the contention of the assessee that it had sufficient opening stock as on 01/04/2016 to cover most of the cash sales made in October 2016 and those sales have already been offered to tax and hence again cannot be subjected to tax under section 69A of the Act. He submitted that cash sales were cross verified by the Ld. Assessing Officer by issuing notices to the parties directly under section 133(6) of the Act and those parties have confirmed to have made purchases from the assessee. Few such notices issued and reply filed are available on page 73 to 94 of the paperbook. The Ld. counsel of the assessee further submitted that corresponding purchases have also been verified by issuing notice



under section 133(6) of the Act and also calling the parties and recording their statement for confirming to have made sales by the assessee. Further submitted that Assessing Officer in the order she dated 27/12/2019 has duly acknowledged that the issue of cash deposits was thoroughly examined and view was taken following the various judicial precedents after analyzing the evidence as available on record, therefore the order of the Ld. Assessing Officer cannot be said to be erroneous insofar as prejudicial to the interest of the revenue.

7. The Ld. counsel of the assessee submitted that ITAT in identical circumstances in the case of **Abhusan Jewellery Vs PCIT in ITA No. 793/Mum/2000 2022** dated 12/08/2022 has set aside the order passed u/s 263 of the Act.

7.1 The Ld. counsel submitted that Explanation-2 to section 263 of the Act also cannot be invoked as sufficient inquiries on the issue in dispute have been carried out by the Assessing Officer in the instant case. The inadequate enquiry could only be shown if the Assessing Officer does not make relevant and meaningful inquiries or there is gross negligence in making inquiries. But in the present case the Assessing Officer has made all inquiries, which could have been possibly made by any person of the reasonable prudence, hence the assessment order cannot be held to be erroneous and prejudicial to the interest of the Revenue.



7.2 In view of the above facts, the Ld. counsel of the assessee submitted that Ld. PCIT has concluded the 263 proceedings on incorrect facts and therefore same cannot be sustained.

7.3 The Ld. counsel also supported the additional ground and submitted that proceedings have been initiated at the behest of the proposal sent by the Ld. Assessing Officer and there was no independent application of the mind by the PCIT, therefore also the proceedings are liable to be invalidated.

8. The Ld. DR on the other hand relied on the order of the Ld. PCIT and submitted that in spite of circumstances leading to cash deposits being in the nature of the unexplained, the Assessing Officer has admitted the claim of the assessee without carrying out the enquiry which he ought to have carried out and therefore Ld. PCIT is correct in invoking Explanation-2 to section 263 of the Act.

9. We have heard rival submission of the parties on the issue in dispute and perused the relevant material on record. In the grounds raised the main dispute is whether the Assessing Officer has carried out the inquiries or verification in regard to cash deposits under reference which ought to have been carried out in the circumstances of the case.

9.1 Before us, the Ld. Counsel of the assessee has filed a chart showing queries raised by the assessee for making enquiry or verification and submission by the assessee along with evidence



filed during the proceeding under section 143(3) of the Act on the issue of cash deposit. For ready reference said chart is reproduced as under:

“Chart showing queries raised by Id. AO and submissions and evidences fled by appellant in assessment proceedings concluded u/s 143(3) of the Act.

Sr. No.	Details of various notices issues and relevant queries raised by Ld. AO in assessment proceedings	Details of reply filed by the appellant during the assessment proceedings
1.	<p>Notice dated 23.05.2019</p> <p>1. Pt. 1 – Tax audit report and Financial statement of the appellant</p> <p>2. Pt. 5 – Details of bank account and bank account statements</p>	<p>Submission dated 19.11.2019 wherein the various details as called for are filed before the Ld. AO [pg. 41-42 of PB]</p> <ul style="list-style-type: none"> • Pt. 4 of the submission dated 19.11.2019 [Pg. 41-42 of PB] • Evidence filed at Pg. 2-28 of PB. • Pt. 5-6 of the submission dated 19.11.2019 [Pg. 41-42 of PB] • Evidences filed at Pg. 287-301 of PB
2.	<p>Notice dated 26.08.2019 asking for various details failing which the books may be rejected and cash deposits may be taxed u/s 68/69A and taxed u/s 115BBE. [Pg 31-40]</p> <p>1. Pt. 7 - Details of Online response filed w.r.t. cash deposited during demonetization period.</p> <p>2. Pt. 8 - Source of cash deposited during demonetization period.</p> <p>3. Pt. 9 - Cash account of the assessee</p>	<p>Submission dated 19.11.2019 and 04.12.2019 wherein the various details as called for are filed before the Ld. AO [Pg. 41-42 and Pg. 43 of PB]</p> <ul style="list-style-type: none"> • Pt. 7 of submission dated 19.11.2019 [Pg. 41 of PB] • Evidence filed at Pg 302-304 of PB. • Pt. 8 of submission dated 19.11.2019 [Pg. 41 of PB] • Pt. 9 of submission dated 19.11.2019 [Pg. 41 of PB] • Evidences filed at Pg 153-162 of PB



	4. Pt. 10 - Details of persons from whom cash has been received	<ul style="list-style-type: none"> • Pt. 1 of submission dated 04.12.2019 [Pg. 43 of PB] • Evidenced filed at Pg 99-104 of PB
	5. Pt. 19 - Monthwise details of sales and purchases of current year and preceding year and reason for sharp variation, if any of figures of current year with Preceding year	<ul style="list-style-type: none"> • Pt. 19 of submission dated 19,11.2019. [Pg. 42 of PB]. • Evidences filed at Pg 95 of PB.
	6. Pt. 20 - Monthwise details of cash sales and deposits of F.Y. 2015-16	<ul style="list-style-type: none"> • Pt. 20 of submission dated 19.11.2019. [Pg. 42 of PB]. • Evidences filed at Pg 97 of PB.
	7. Pt. 21 - Monthwise details of cash sales and cash deposits for F.Y. 2016-17.	<ul style="list-style-type: none"> • Pt. 21 of submission dated 19.11.2019. [Pg. 42 of PB]. • Evidences filed at Pg 96 of PB.
	8. Pt. 22 - Details of top parties to whom sales are made including cash sales.	<ul style="list-style-type: none"> • Pt. 3 of submission dated 04.12.2019. [Pg. 43 of PB]. • Evidences filed at Pg 117-118 of PB.
	9. Pt. 23 - Details of top parties from whom purchases are made	<ul style="list-style-type: none"> • Pt. 2 of submission dated 04.12.2019. [Pg. 43 of PB]. • Evidences filed at Pg 115-116 of PB.
	10.Pt. 24 - Monthwise stock details along with stock register/stock statement	<ul style="list-style-type: none"> • Pt. 4 of submission dated 04.12.2019. [Pg. 43 of PB]. • Evidences filed at Pg 127-152 of PB.
	11.Pt. 25 - VAT returns	<ul style="list-style-type: none"> • Pt. 25 of submission dated 19.11.2019. [Pg. 42 of PB]. • Evidences filed at Pg 274-280 of PB.
3.	Notice dated 22.11.2019. [Pg 44-45 of PB] 1. Pt. 1 - Bifurcation of purchase and sales along with GP/NP ratio for A.Y. 2015-16 to A.Y. 2017-18	<p>Submission dated 28.11.2019 and 6) 04.12.2019 and (ii) 04.12.2019 Wherein the various details as called for are filed before the Ld. AO. [Pg. 43, 46 and 47 of PB]</p> <ul style="list-style-type: none"> • Pt. 1 of submission dated 28.11.2010. [Pg. 46 of PB]. • Evidences filed at Pg 22-28 of PB. • Pt. 1 and 7 of submission dated 04.12.2019. [Pg. 47 of



		<p>PB].</p> <ul style="list-style-type: none"> Evidences filed at Pg 98 of PB.
	2. Pt 6. - Monthwise quantitative itemwise details of gold, silver etc.	<ul style="list-style-type: none"> Pt. 4 of submission dated 04.12.2019. [Pg. 43 of PB]. Evidences filed at Pg 127-152 of PB.
	3. Pt. 7 and 10 - Details of labour charges paid along with evidences	<ul style="list-style-type: none"> Pt. 5 and 8 of submission dated 04.12.2019. [Pg. 47 of PB]. Evidences filed at Pg 259-273 of PB.
	4. Pt. 8 - Sales and purchase register	<ul style="list-style-type: none"> Pt. 6 of submission dated 04.12.2019. [Pg. 47 of PB]. Evidences filed at Pg 119-126 of PB.
	5. Pt. 9 - GP, NP ratio of 3 years	<ul style="list-style-type: none"> Pt. 1 and 7 of submission dated 04.12.2019. [Pg. 47 of PB]. Evidences filed at Pg 98 of PB
	6. Pt. 11 - Name and address of purchase and sale parties	<ul style="list-style-type: none"> Pt. 1 to 3 of submission dated 04.12.2019. [Pg. 43 of PB]. Evidences filed at Pg 99-118 of PB.
	7. Pt. 12 - Day to day cash book	<ul style="list-style-type: none"> Pt. 9 of submission dated 19.11.2019. [Pg. 41 of PB]. Evidences filed at Pg 153-162 of PB.
4.	<p>Notice dated 05.12.2019. [Pg 48-49 of PB]</p> <p>1. Pt. 1 - Address of parties from whom purchases made in October and December'2016.</p>	<p>Submission dated 09.12.2019 and 13.12.2019 wherein various details as called for are filed before the Ld. AO. [Pg. 50-51 of PB]</p> <ul style="list-style-type: none"> Pt. 1 of submission dated 09.12.2019 [Pg. 50 of PB]. and Pt. 1 of submission dated 13.12.2019 [Pg. 51 of PB] Evidences filed at Pg 115-116 of PB.
	Pt. 2 – Address of parties from whom sale made in October and December' 2016	<ul style="list-style-type: none"> Pt. 2 of submission [Pg. 50 of PB]. Evidences filed at Pg 105-114 of PB.
5.	Show cause notice dated 18.12.2019	Submission filed by the



	asking to show cause why cash deposits of Rs.2,65,44,000/- shall not be treated as unexplained cash credit and higher tax rate u/s 115 BBE of the Act be not applied. [Pg 52-53 of PB]	appellant dated 23.12.2019 justifying the nature and source of cash deposits made during demonetization period and why no addition shall be made in the present case. [Pg. 54-57 of PB] <ul style="list-style-type: none"> Evidences in the nature of purchase and sale bills of A.Y.2017-18 filed [Pg. 163-205 of PB] Evidences in the nature of purchase bills, bank statements for earlier year and subsequent year filed Pg. 206-258 of PB]
6.	Show cause notice dated 23.12.2019 asking to explain why large number of sale transactions are shown in October'2016 and why the same may be treated as genuine. [Pg 58 of PB]	2. submissions filed by the appellant, each dated 24.12.2019 justifying the nature and source of cash deposits made during demonetization period and why no addition shall be made in the present case. [Pg. 59-66 and 67-72 of PB]
7.	Notice us 133(6) of the Act issued by Ld. AO to Sale parties. [Pg. 73-87 of PB]	Reply filed by various customers directly to the Ld. AO confirming sales made by the appellant to them along with evidences [Pg. 73-87 of PB]
8.	Notice us 133(6) of the Act issued to purchase party. [Pg. 88 of PB]	Reply filed by purchase party directly to the Ld. AO confirming purchases made by the appellant from them. [Pg. 89-94 of PB]

9.2 Further, the assessee has also rebutted the grounds, which formed basis for conclusion by the learned PCIT, that inquiries or verification which ought to have been done, had not carried out by the Ld. Assessing Officer. The Ld. counsel submitted that observation of the Ld. PCIT are based on incorrect fact due to following reasons:



- a. the Ld. PCIT has stated that the Assessing Officer ignored the fact of high cash sales in the month of October 2016. In this regard, it was submitted that Assessing Officer has issued specific show cause notice dated 23/12/2019, which is available on page 58 of the paperbook, wherein the assessee was asked to substantiate the genuineness of the high cash sales made in the month of October 2016. In response thereto, the assessee filed submissions on 24/12/2019, which are available on paperbook page 59 to 66 and 67 to 72. The other notices issued and information called under section 133(6) of the Act are also in relation to high cash sales. In such circumstances, it cannot be said that Assessing Officer ignored the fact of the cash sales.
- b. The Ld. PCIT stated that the Assessing Officer has only verified purchase instead of sales. The Ld. counsel submitted that the Assessing Officer has primarily verified sales and thereafter also verified corresponding purchases, stock, books of accounts etc. The evidences like sale bills, sale registers, stock register, partywise cash sales, have been filed during assessment proceeding, which demonstrates that not only purchases, but sales were also duly verified by the Assessing Officer.
- c. The Ld. PCIT has stated that in respect of purchases made in October 2016, payments were made in February 2017 after recycling the cash and the books of accounts. The Ld.



- counsel submitted that this statement is factually incorrect and payment towards purchases were made immediately except for one small amount which was paid in Feb. 2017. The Ld. counsel submitted that assessee had filed a chart showing details of purchases and payments made immediately along with evidences in the form of ledger accounts, invoices and bank statement, which have been made part of the paperbook.
- d. The Ld. PCIT stated that assessee has purchased diamonds and sold diamonds to small customers, which is not practical as a small retail customers don't buy loose diamonds. In this regard, the assessee submitted that it has not sold loose diamonds to customers, but loose diamonds are purchased and after engaging labourers, jewelry was made, which was then sold. The sales are only in respect of the jewelry during October 2016 and which includes bangles, pendants, rings, earrings etc, which is evident from the copy of the bills, ledger accounts, labour bills etc. detailed filed in the paperbook.

9.3 Before us the Ld. DR could not controvert above factual statement of the Ld. counsel of the assessee. In the circumstances, the finding of the Ld. PCIT that enquiry or verification which ought to have been done, had not been done, is devoid of merit and not justified. The Explanation -2 to section 263 of the Act cannot be



invoked in such circumstances. The order of the Ld. PCIT is accordingly set aside. The grounds of the appeal of the assessee are accordingly allowed.

9.4 Since the grounds of the appeal have already been adjudicated in favour of the assessee, the additional ground is rendered merely academic, and therefore we are not adjudicating upon the same, hence dismissed as infructuous.

10. In the result, the appeal of the assessee is allowed.

Order pronounced in the open Court on 23/02/2023.

Sd/-
(KAVITHA RAJAGOPAL)
JUDICIAL MEMBER

Sd/-
(OM PRAKASH KANT)
ACCOUNTANT MEMBER

Mumbai;
Dated: 23/02/2023
Rahul Sharma, Sr. P.S.

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. The CIT(A)-
4. CIT
5. DR, ITAT, Mumbai
6. Guard file.

//True Copy//

BY ORDER,
(Assistant Registrar)
ITAT, Mumbai