

आयकर अपीलीय अधिकरण, जयपुर न्यायपीठ, जयपुर
IN THE INCOME TAX APPELLATE TRIBUNAL,
JAIPUR BENCHES,"B" JAIPUR

श्री संदीप गोसाई, न्यायिक सदस्य एवं डा० मीठा लाल मीना, लेखा सदस्य के समक्ष
BEFORE: SHRI SANDEEP GOSAIN, JM & DR MEETHA LAL MEENA, AM

आयकर अपील सं./ITA No. 165/JP/2023
निर्धारण वर्ष / Assessment Year : 2012-13

M/s. Rajasthan Transmat Private Ltd. Village: Chirota, Post: Ajay Rajpura Kalwar Road, Jaipur 303 007 (Raj)	बनाम Vs.	The ITO Ward 7(2) Jaipur
स्थायी लेखा सं./जीआईआर सं./PAN/GIR No.: AABCR 0662 D		
अपीलार्थी / Appellant		प्रत्यर्थी / Respondent

निर्धारिती की ओर से / Assessee by : Mrs. Prabha Rana, AR and
Shri Vinod Kumar, Advocate

राजस्व की ओर से / Revenue by: Mrs. Runi Pal, Addl. CIT-DR

सुनवाई की तारीख / Date of Hearing : 03/05/2023
उदघोषणा की तारीख / Date of Pronouncement: 11 /07/2023

आदेश / ORDER

PER: SANDEEP GOSAIN, JM

This appeal filed by the assessee is directed against order of the Id. CIT(A) dated 28-02-2023, National Faceless Appeal Centre, Delhi [hereinafter referred to as (NFAC)] for the assessment year 2012-13 wherein the assessee has raised the following grounds of appeal.

“1. The Id. CIT(A) erred in passing non-speaking order by confirming the addition of Rs.79.90 lacs as undisclosed income of unsecured loan is bad in law and facts.

2. The ld. CIT(A) erred in confirming the disallowance of ESI Expenses of Rs.19,732/- is bad in law and facts.

3. The ld. CIT(A) erred in confirming the disallowance of PF Expenses of Rs.2,24,977/- is bad in law and facts.

2.1 Apropos Ground No. 1 of the assessee, brief facts of the case are that the assessee filed its return of income for the assessment year under consideration electronically declaring total income of Rs.11,62,190/- on 20-09-2012. The assessee is engaged in the business of manufacturing of transmission line and hardware. The case of the assessee was selected for scrutiny under CASS. Notice u/s 143(2) of the Act was issued on 07-08-2013 fixing the case for hearing on 26-08-2013 which was got served upon the assessee within required period. In compliance of notice, the assessee requested for adjournment. Subsequently, notice u/s 142(1) of the Act and other notices were issued by the then Assessing Officer. After change of incumbent, notice u/s 142(1) of the Act alongwith detailed questionnaire and other notices were issued which were duly served upon the assessee. In compliance of the notices, the ld. AR of the assessee attended the case on the required dates and required details were filed by the assessee and the same were examined on test check basis. The AO during the course of assessment proceedings noticed that the assessee received the share premium of

Rs.79,90,000/-. The assessee was required to produce the relevant details relating to the above share premium. The assessee produced the required details alongwith the complete names and addresses of the concerned parties to whom the share at premium were allotted and the details of the 19 parties are mentioned at page 2 and 3 of the assessment order. The AO vide letter dated 09-03-2015 required following details u/s 133(6) from 19 parties to produce before him.

- (i) A copy of Memorandum and Articles of Association alongwith its return of income for the current year, audit reports and confirmations.
- (ii) A copy of your relevant bank accounts statements reflecting the concerned entries through which the share application money/ share premium money was paid and source of fund deposited in your bank account before issuing the cheque to the assessee.
- (iii) Complete details of your directors with their complete name & addresses and return of income.
- (iv) Whether the directors of the share holding companies are holding the same in other companies.
- (v) Please mention the relationship between you and share issued companies and its directors.
- (vi) Please explain the source of funds which was used in making the payment of share premium money

The AO noted that required details u/s 133(6) of the Act from the 19 parties have not been received for which the AO issued the show cause notice to the assessee dated 20-03-2015 fixing the case for hearing on 25-03-2015. The AO thus noted that Id. AR of the assessee filed the reply on 25-03-2015 mentioning that the

shareholding companies / share holders have submitted the details required by the AO u/s 133(6) but according to the AO, no information had been filed by the shareholding companies and thus the assessee failed to produce the directors of shareholding companies and shareholders. The assessee could not get the genuineness, creditworthiness and identity of the transactions. Thus the assessee could not discharge its onus to prove the genuineness, creditworthiness of the transactions and identity of the share holding companies. To this effect, the AO has relied upon the decision of Hon'ble Calcutta High Court in the case of CIT vs Precision Finance [1994] 208 ITR 465 wherein the Hon'ble Court held that that it is for the assessee to prove the identity of the creditors, their creditworthiness and genuineness of the transactions. Mere furnishing of particulars is not enough. Such view has been reiterated by Hon'ble High Court of Delhi in CIT vs Oasis Hospitalities Pvt. Ltd. in ITA No. 2093/2010 as well as M/s. T.S. Kishan & Co. Ltd. in ITA No. 1270/2011. The AO taking into consideration the above judgements as to share premium of Rs.79.90 lacs received by the assessee during the year under consideration has added the same to the total income u/s 68 of the Act. Hence, the addition of Rs.79.90 lacs u/s 68 of the Act has been made by the AO in the hands of the assessee.

2.2 In first appeal, the Id. CIT(A) has confirmed the action of the AO by observing as under:-

“6.1.3 The principles which emerges as per the averred judgement where sums of money are credited as share capital/premium are:

(i) The assessee is under a legal obligation to prove the genuineness of the transaction, the identity of the creditors and creditworthiness of the investors who should have the financial capacity to make the investment in question, to the satisfaction of the AO, so as to discharge the primary onus.

(ii) The Assessing Officer is duty bound to investigate the creditworthiness of the creditor/ subscriber, verify the identity of the subscribers, and ascertain whether the transaction is genuine or these are bogus entries of name lenders.

(iii) If the enquiries and investigations reveal that the identity of the creditors to be dubious or doubtful or lack creditworthiness then the genuineness of the transaction would not be established. In such a case, the assessee would not have discharged the primary onus contemplated by Section 68 of the Act.

6.1.4. The assessment order and the subsequent remand proceedings clearly bring out the fact that the investors, who remained absent during the assessment proceedings and were not forthcoming, lacked the credit worthiness and were established to have had invested in shares of the assessee at a premium after deposits of equivalent or nearly equivalent amounts in their bank accounts just before the investment was made. The allegations made by the AO border on to the premise of round-tripping of funds. There is nothing brought further on behalf of the assessee why the investors, who had been found to be lacking in credit worthiness, did decide to invest in the assessee company at a premium.

6.1.5 Additionally, neither during assessment proceedings nor during appellate proceedings, assessee has produced any calculation as to how he arrived at the rates of shares that were sold at premium. During appellate proceedings, the assessee further did not produce any details for subsequent years in the shape of financial results that could have justified the share premium. It's common knowledge that share premium are normally backed by projections of better performance financially by the company. If there was any working available with the assessee, he could have easily submitted the same during the appellate proceedings to vouch for their reasonability.

6.1.6 In light of all of the above facts, addition of Rs.79,90,000/- on account of unexplained share premium made by the AO is justified and hence ground no. 2 of the appeal is dismissed.

2.3 During the course of hearing, the ld. AR of the assessee prayed that the ld. CIT(A) has erred in passing non-speaking order by confirming the addition of Rs.79.90 lacs as undisclosed income of unsecured loan is bad in law and facts. During the course of hearing, the ld. CIT(A) quoted the para 6.1.5 of ld. CIT(A)'s order which is reproduced as under:-

“6.1.5 Additionally, neither during assessment proceedings nor during appellate proceedings, assessee has produced any calculation as to how he arrived at the rates of shares that were sold at premium. During appellate proceedings, the assessee further did not produce any details for subsequent years in the shape of financial results that could have justified the share premium. It's common knowledge that share premium are normally backed by projections of better performance financially by the company. If there was any working available with the assessee, he could have easily submitted the same

during the appellate proceedings to vouch for their reasonability.’’

The ld. AR of the assessee put the main thrust on the issue in question that the share application money was received in the Financial Year 2011-12 and till that period, neither the provision of Section 56(2)(vii)(b) was there in the statute nor Rule 11U and 11UA was prescribed and thus the provision of Section 56(2)(vii)(b) cannot be made applicable. He further submitted that provisions of Section 56(2)(viib) have been brought in the statute book w.e.f. 01-04-2013 and even the Rules specified 11U and 11UA [for determining value of shares as per Explanation (a) (i) to Section 56(2)(vii)(b) have been inserted *w.e.f.* 29-11-2012. The ld. AR further submitted that when the shares were issued in FY 2011-12 then neither the substantive provision was there in the statute books nor even the computation provision was notified. Thus there was no occasion to apply formula laid down in the said rules. He further submitted that it is also a settled law that in the absence of machinery provisions, the computation fails and consequently, the substantive provision would also fail. In support, the AR relied upon the decision of Hon'ble Apex Court in the case of CIT vs B.C. Srinivasa Setty [1981] 128 ITR 294. Since such a provision was brought w.e.f. 1-04-2013 and even the rule specified u/s 11U and 11UA has been inserted w.e.f. 29-11-2012, therefore, the same cannot be held to be applicable when the shares were issued in F.Y. 2011-12. The ld. AR further

emphasized his submission that as per Id. CIT(A) order, only dispute is with regard to the justification of share premium and the source of fund is duly explained by the assessee. The assessee had submitted enough evidence to prove the identity and creditworthiness of the companies who have subscribed to share capital and premium and transaction of amount through banking channel. The assessee has complied with all the requirements to prove:

1. The genuineness of amount received towards share application and premium.
2. Identity of the Creditor
3. Genuineness of the transaction and
4. Creditworthiness of the creditor by filing the required details

The Id. AR further submitted that share price is a business consideration and Id. CIT(A)/ AO cannot step into the shoes of businessman. It is further submitted that the assessee is engaged in the business of manufacturing and transmission line and hardware and profit making company. While issuing shares, business potential, fair market value of the assets has to be taken into account and the person paying the premium has factually benefited from the purchase of shares at premium. The Assessee had, during the course of assessment, given the fair market value of the investment held which proves the reasonableness of the premium. The securities, when sold, will result in huge profit by reason of value of investment at cost price.

Thus, the revenue is never at loss so far as taxes are concerned because the profit will accrue and arise only when a sale is made. The ld. AR further submitted that source of funding is fully explained. The Assessee emphasizes that the addition made by the Assessing Officer under section 68 of the Act, which has absolutely no application to the facts of the case and it is incorrect. The ld. AR further submitted that section 56(2)(vii)(b) was applicable from assessment year 2013-14. In this regard, *CBDT Instruction No. 2/2015 dated 29-1-2015 is clear on the issue in which it has been held that premium on share issued was on account of capital account transaction and does not give rise to income. The Board's Instruction is reproduced as under:-*

“In reference to the above cited subject, I am directed to draw your attention to the decision of the High Court of Bombay in the case of Vodafone India Services Pvt. Ltd. for AY2009-10 (WP No. 871/2014), wherein the Court has held, inter alia, that the premium on share issue was on account of a capital account transaction and does not give rise to income and hence, not liable to transfer pricing adjustment.

It is hereby informed that the Board has accepted the decision of the High Court of Bombay in the above mentioned Writ Petition. In view of the acceptance of the above judgment, it is directed that the ratio decidendi of the judgment must be adhered to by the field officers in all cases where this issue is involved. This may also be brought to the notice of the ITAT. DRP's and CIT (Appeals)., This issues with the approval of Chairperson, CBDT."

The ld. AR thus relied on the decision held in Vodafone India Services Pvt. Ltd. v. Union of India & Others (2014) 368 ITR 01 (Bom HC), wherein it is held as under:-

"For all the above reasons, we find that in the present facts issue of shares at a premium by the Petitioner to its non-resident holding company does not give rise to any income from an admitted International Transaction. Thus, no occasion to apply Chapter X of the Act can arise in such a case"

Further he relied in the case of Green Infra Ltd. ITA No. 7762/Mum/2012 dated 23-8-2013, wherein it has been held that:-

"Considering the entire issue in the light of the material evidence brought on record in our considerate view, the Revenue authorities have erred in treating the share premium as income of the assessee u/s 56(1) of the Act. In a considerate view, for the reasons discussed hereinabove we do not find it necessary to apply the provisions of sec, 6 of the Act. We therefore, direct the AO delete the addition of R 47,97,10,000,

He further submitted that this case has been Affirmed in [2017] 78 taxmann.com 340 (Bombay) by the HIGH COURT OF BOMBAY in the case of Commissioner of Income-tax-1 v. Green Infra Ltd. M.S. SANKLECHA AND A.K. MENON, JJ. vide IT APPEAL NO. 1162 OF 2014 on dated 16.01.2017. The ld. AR submitted that considering the Board's Instruction No. 2/2015 vide F No. 500/15/2014-APA-dated 29-1-2015 and respectfully following the jurisdictional High Court Bombay's decision in the case of Vodafone India Services Pvt. Ltd. v. Union of India & Others (2014) 368 ITR 01 (Bombay HIC) and jurisdictional ITAT "G" Bench decision in the case of Green Infra Ltd. ITA No. 7762/Mum/2012 dated 23-8-2013

and in view of the above facts and circumstances of the case, your the share premium amount received by the Assessee is in the nature of capital and same cannot be assessed u/s 68 of the IT Act and therefore addition confirmed by the Ld. CIT (A) Appeals and made by the AO is required to be deleted. He further submitted that as regards the examination of justification of share premium is concerned, it is requested that the concerned provision in income tax law was brought into statute books in the form of section 56 (2)(vii)(b). *This was with effect from 2013-14. Honourable jurisdictional High Court in the case of CIT Gagandeep Infrastructure (P) Ltd. (2017) 80 taxmann.com 272/247 Taxman 245/394 ITR 680 (Bom.) has duly held that the said provision is prospective. Hence the examination of this justification for the concerned assessment year is not in accordance with the jurisdictional High Court decision as mentioned above. The ld. AR of the assessee further relied on the decision cited [2020] 115 taxmann.com 119 (Mumbai- Trib) the Hon'ble ITAT MUMBAI BENCH 'G' in the case of Income-tax Officer 1(3)(2) v. General Traders (P) Ltd. vide IT APPEAL NO. 4197 (MUM) OF 2017 ASSESSMENT YEAR 2012-13 on FEBRUARY 24, 2020, wherein it was held as under-*

“14. From the above decision of honourable jurisdictional High Court it is abundantly clear that in the present assessment year the assessing officer was not empowered in examining the justification of share premium and the decisions referred by the assessing officer has

been duly held to be not applicable on the facts of this case. The decisions referred by learned DR are with reference to those cases where the source of funds have been doubted by the assessing officer or are not established beyond doubt. However in the present case there is no such doubt as the assessing officer has accepted that the sources of funds are duly explained. Further those decisions refer to the absence of the share applicants and/or their director at the given address. There is no such case made out by the Assessing Officer here. Furthermore some of the cases refer to notices returning unserved, which is not at all the case here. Hence these decisions do not fructify the revenues case in the fact of the present case. The other decisions referred by learned counsel of the assessee duly support the case of the assessee as discussed above.

15. Accordingly in the background of aforesaid discussion and precedents, we do not find any infirmity in the order of learned CIT(A). Accordingly we uphold the same.

16. In the result appeal filed by the revenue stands dismissed."

In the end the ld. AR of the assessee prayed that when the said sum was received in preceding AY 2012-13, wherein provisions of section 56(2)(vii)(b) were inapplicable and was brought in the statute books only w.e.f. 01.04.2013. Thus, it is requested that the addition so confirmed by Learned CIT (A) is without jurisdiction and is further requested to be deleted.

2.4 On the other hand, the ld. DR supported the order of the ld. CIT(A).

2.5 We have heard both the parties and perused the materials available on record. Brief facts of the case are that the AO during the assessment year under consideration noted that the assessee received the share premium of Rs.79.90 lacs

for which the assessee was required to produce the details relating to the share premium amount of Rs.79.90 lacs and also produced the required details alongwith complete name and address of the concerned 19 parties as mentioned at page 2 of the assessment order. It is noted that the AO required the details u/s 133(6) of the Act vide his letter dated 09-03-2015 as mentioned at para 3.1 on page 3 of the assessment order but the assessee the required details were not received by the AO. Conclusively the AO made the addition of Rs79.90 lacs holding *that the assessee was required to produce the directors of the shareholding companies and share holders but the assessee totally failed to produce the directors of the above companies and share holders. The assessee could not get the genuineness, creditworthiness, and identity of the transactions. The assessee could not discharge its onus to prove the genuineness, creditworthiness of the transactions and identity of the share holding companies.* Thus the AO taking into consideration the decision of Hon'ble Calcutta High Court in the case of CIT vs Precision Finance (P) Ltd. (ITA No. 1270/2011, [1994] 208 ITR 465 and he decision of Hon'ble Delhi High Court in the case of CIT vs Oasis Hospitalities (P) Ltd. (ITA NO. 2093/2010 as well as M/s. T.S. Kishan & Co.Ltd (ITA No. 1270/2011) mad the addition of Rs.79.90 u/s 68 lacs of the Act in the hands of the assessee. In first appeal, the ld. CIT(A) has confirmed the action of the AO holding that *the addition of Rs.79.90 lacs on account of unexplained share premium made by the AO is*

justified and thus the Ground No. 2 of the assessee's appeal is dismissed. From the documents made available by the Id. AR of the assessee, it is noted that the Id. AR of the assessee vide letter dated 04-11-2015 addressed to the Income Tax Officer 7(2), Jaipur in compliance of Notice dated 26-10-2015 (PB 58-59) mentioned the details as under:-

“2. During attending hear, the A/R request that all shares holders informed that they have sent through registered post their reply in compliance of notice u/s 133(6) dated 09-03-2015 in between 22-03-2015 to 25-03-2015. Almost all shareholders informed that they had received the above referred notice in between 19-03-2015 to 22-03-2015. All shareholders on the request of the assessee as well as in compliance of notice came to Jaipur on 25-03-2015 but the past Id. AO refused to take that on record their present as well as their submission on the ground that these shareholders have already been delayed in their reply. Therefore, they have sent thorough registered post after discussion with each other. Now during attending by the Id. A/R on dated 2-11-2015, the A/R came to know that following shareholders reply is available on record.

S.N.	Name of the shareholder	PAN	S. No. in assessment order
1.	Sushil Kumar Daga	ADIPD 8779A	1
2.	Arun Kumar Mundra	ABVPM 3882 A	5
3	M/s. Elgin Sales Promotion Ltd.	AAACE 5790J	6
4.	M/s.Welon Advisory Services (P)Ltd.	AAACW 2230 R	7
5.	M/s. Subh Supplies Ltd.	AAECS 8192 C	8
6.	M/s, Simpro Vanijya Ltd.	AAECS 8186J	9
7.	M/s. Swaranganga Vinimay Ltd.	AADSC 6881 R	10
8.	Radhy Shyam Ltd.	AESPK 6035 R	11
9.	Sandeep Shrikant Kanodia	ADAPD 6984 B	13
10.	Arun Kumar Mundra	ABVPM 3882A	15
11.	Vaibhav R Pugalia	BSTPP8460 P	16

It is also mentioned in the above mentioned letter that the assessee had given names and address of the alleged creditors. It was in the knowledge of the Revenue that the said creditors were income tax assessee. Their index numbers were in the file of the Revenue. Hence, it appears from the record that the above concern parties had replied to the notices of the AO and made available the records as directed by the AO and the assessee made the efforts to supply the information as desired by the AO. Hence, it does not indicate that the assessee had avoided in supplying the information as to shares holding companies. The Bench noted that in the case of the assessee, the share application money was received in the financial year 2011-12 and till that period neither the provision of Section 56(2)(vii)(b) was in the statute nor Rule 11U & 11UA was prescribed and therefore, provisions of Section 56(2)(vii)(b) cannot be made applicable as it was brought in the statute books only w.e.f. 01-04-2013. We also take note of the decision of Hon'ble Mumbai High Court in the case of CIT vs Gagandeep Infrastructure (P) Ltd. 394 ITR 680. We also take note of the decision of Hon'ble Bombay Court in the case of CIT vs Apeak Infotech 397 ITR 158, the exposition by the Hon'ble High Court is summarized as under:-

"Amendment to section 56(2)(vib) of the Act by the addition of proviso thereto took place with effect from 1st April, 2013. Therefore, it was not applicable for the subject Assessment year 2012-13. So far as the pre amended Section 68 of the Act was concerned, the same cannot be invoked in this case, as evidence was led by the Respondents Assessee before the Assessing Officer with regard to identity, capacity of the investor as well as the genuineness of the investment. Therefore, admittedly, the Assessing Officer did not invoke Section 68 of the Act to bring the share premium to tax. Similarly, the CIT(A) on a consideration of facts, found then Section 68 of the Act cannot be invoked. In view of the above, it was likely that the Revenue may have taken an informed decision not to urge the issue of Section 68 of the Act before the Tribunal. High Court may also point out that decision of High Court in Major Metals Ltd. vs. Union of India. 159 ITR 450 proceeded on its own facts to uphold the invention of Section 68 of the Act by the Settlement Commission. In the above case, the Settlement Commission arrived at a finding of fact that the subscribers to shares of the Assessee Company were not creditworthy in as much, as they did not have financial standing which would enable them to make an investment of Re 6,00,00,000 at premium at Rs. 990 per share. It was this finding of the fact arrived at by the Settlement Commission which was not disturbed by High Court in its writ-jurisdiction. In the present case the person who have subscribed to the share and paid share premium have admittedly made statement on oath before the Assessing Officer as recorded by the Tribunal. No finding in this case has been given by the Authorities that shareholder/share applicants were unidentifiable or bogus. High Court found that the impugned order of the Tribunal upheld the view of the CIT(A) to hold that share premium is capital receipt and therefore.. cannot be taxed as Income, This conclusion was reached by the impugned order following the decision of this Court in Vodafone India Services Pvt. Ltd (supra) and of the Apex Court in M/s. GS. Homes and Hotel P Ltd. (supra). In both the above cases the Court has held that the amount received on issue of share capital including premium is on capital account and cannot be considered to be income. It was further pertinent to note that the definition of income as provided under section 224) of the Act at the relevant time did not define as income any consideration received for issue of share in excess of its fair market value. This came into the statute only with effect from 1st April, 2013 and thus, would have, no application to the share premium received by the Respondent Assessee in the previous year relevant to the assessment year 2012-2013. Similarly, the amendment to Section 68 of the Act by addition of proviso was made subsequent to previous year relevant to the subject Assessment year 2012- 13 and cannot be invoked. It may be pointed out that High Court in Commissioner of Income-tax vs. Ms. Gangadeep Infrastructure (P) Ltd (Income

Tax Appeal No. 1613 of 2014 decided in 20 March 2017) has while refusing to entertain a question with regard to Section 68 of the Act has held that the proviso to Section 68 of the Act introduced with effect from 1st April 2013 will not have retrospective effect and would be effective only from Assessment year 2013-14. In view of the above, Question No. 1613 proposed also does not give rise to any substantial question of law as it is an issue concluded by the decision of High Court in Ms. Vodafone India Services Pvt. Ltd (supra) and in the Apex Court in M/s. G.S. Homes & Hotels P. Ltd. (supra). Thus not entertained."

In view of the above facts, circumstances of the case and the deliberations mentioned above, we find that the said sum was received in preceding A.Y. 2012-13, provisions of Section 56(2)(vii)(b) were inapplicable and it was brought in the statute books only w.e.f 01-04-2013 and thus we do not concur with the findings of the ld. CIT(A). Hence, the Ground No. 1 of the assessee is allowed.

3.1 In Ground No. 2, the assessee is aggrieved that the ld. CIT(A) has erred in confirming the disallowance of PF Expenses of Rs.2,24,977/-.

3.2 At the time of hearing, the Bench noted that the assessee did not advance any contrary evidence or written submission except praying for deletion of disallowance of the PF expenses of Rs.2,24,977/-.

3.3 On the other hand, the ld. DR supported the order of the ld. CIT(A).

3.4 We have heard both the parties and perused the materials available on record. The Bench at the time of arguments of both the parties indicated the ld. AR of the assessee that the issue raised by him is not maintainable in view of the decision of

the Hon'ble Supreme Court in the case of Checkmate Services Pvt. Ltd. vs CIT-1, 143 Taxmann.com 178 (SC)/Civil Appeal No. 2833 of 2016. Thus Ground No. 2 of the assessee is dismissed.

4.0 In the result, the appeal of the assessee partly allowed

Order pronounced in the open court on 11 /07/2023

Sd/-

(डा० मीठा लाल मीना)
(Dr. Meetha Lal Meena)
लेखा सदस्य / Accountant Member

Sd/-

(संदीप गोसाईं)
(Sandeep Gosain)
न्यायिक सदस्य / Judicial Member

जयपुर / Jaipur

दिनांक / Dated:- 11 /07/2023

*Mishra

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

1. The Appellant- M/s. Rajasthan Transmat Private Ltd., Jaipur
2. प्रत्यर्थी / The Respondent- The ITO, Ward 7(2), Jaipur
3. आयकर आयुक्त / The Id CIT
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, जयपुर / DR, ITAT, Jaipur
5. गार्ड फाईल / Guard File (ITA No. 165/JP/2023)

आदेशानुसार / By order,

सहायक पंजीकार / Asstt. Registrar