

**IN THE INCOME TAX APPELLATE TRIBUNAL  
(DELHI BENCH: 'H': NEW DELHI)**

**BEFORE SHRI N.K. BILLAIYA, ACCOUNTANT MEMBER  
AND  
SHRI KUL BHARAT JUDICIAL MEMBER**

**ITA No:- 7/Del/2021  
(Assessment Year: 2013-14)**

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| Income Tax Officer,<br>Ward 34(1),<br>New Delhi. | Vs. | Shri. Ravi Kumar Vaid,<br>418, 1 <sup>st</sup> Floor, Neemri<br>colony, Phase-IV,<br>Ashok Vihar, New Delhi. |
| <b>PAN No:</b> AKUPV6695E                        |     |  |
| <b>APPELLANT</b>                                 |     | <b>RESPONDENT</b>  |

**Revenue by** : Shri Amit Katoch, Sr. DR  
**Assessee by** : None

**Date of Hearing** : 30.08.2023  
**Date of Pronouncement** : 30.08.2023

**ORDER**

**PER N.K. BILLAIYA, AM**

This appeal by the Revenue is preferred against the order of the CIT(Appeals)-12, New Delhi, dated 31.07.2020 pertaining to AY 2013-14. The Grievance of the Revenue reads as under:

- "(i) *Whether on the facts and circumstances of the case, in law, the Ld. CIT(A) has erred in deleting the part addition, made u/s 68 of the Act, ignoring the fact that the nature of the transaction of unsecured loans are accommodation entries.*

- (ii) *Whether on the facts and circumstances of the case, and in law, the Ld. CIT(A) has erred in not adjudicating the second category i.e. square up loan out of the three ategory made by Ld. CIT(A) in the addition made u/s 68 of the Act.*
- (iii) *Whether on the facts and circumstances of the case, and in law, the Ld. CIT(A) has erred in allowing the Peak Credit in the addition of Rs. 43,74,500/- ignoring the fact that every cash deposit are not previous withdrawal and cash book does not authenticate the same."*

2. A perusal of the Assessment Order shows that the AO has made addition under Section 68 of the Act at Rs. 1,36,67,500/-. The Revenue is aggrieved by the partial deletion of this addition.

3. It can be seen that the tax effect on the entire addition would be less than Rs. 50 lakhs. Therefore, this appeal by the Revenue is not maintainable in the light of the CBDT Circular No. 17/2019 dated 08.08.2019

4. In the result, appeal of the Revenue is dismissed.

Order pronounced in the Open Court on 30.08.2023

**Sd/-**  
**(KUL BHARAT)**  
**JUDICIAL MEMBER**

**Sd/-**  
**(N.K. BILLAIYA)**  
**ACCOUNTANT MEMBER**

Dated: 30/08/2023.

Pooja/-

Copy forwarded to:

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

ASSISTANT REGISTRAR  
ITAT NEW DELHI