

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'F', NEW DELHI**

**Before Dr. B. R. R. Kumar, Accountant Member
Ms. Astha Chandra, Judicial Member**

ITA No. 4811/Del/2019 : Asstt. Year : 2015-16

M/s Zeal Developers Pvt. Ltd., 114, M-Block, Site-1, Opposite Pusa Institute, Rajender Nagar, New Delhi-110060	Vs	ACIT, Circle-27(2), New Delhi
(APPELLANT)		(RESPONDENT)
PAN No. AAACZ3082E		

**Assessee by : None
Revenue by : Sh. Vivek Vardhan, Sr. DR**

Date of Hearing: 29.08.2023	Date of Pronouncement: 29.09.2023
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ORDER

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

The present appeal has been filed by the assessee against the order of Id. CIT(A)-11, New Delhi dated 29.03.2019.

2. The assessee filed appeal in the Tribunal on 27.05.2019. Notice has been issued to the assessee fixing the hearing on 23.05.2022. Nobody attended on behalf of the assessee nor any adjournment letter has been filed. The hearings were conducted on 10.08.2022, 01.01.2022, 16.01.2023, 05.04.2023, 15.06.2023 and 29.08.2023. Owing to consistent non-attendance of the assessee, it was decided to adjudicate the issue based on the record before us.

3. The order u/s 143(3) was passed on 24.12.2017 converting the limited scrutiny case to complete scrutiny after due approval of the DCIT.

**Advance - Subh Labh Super Steels Pvt. Ltd. -
Rs.9,50,000/-:**

Advance - Spike Chemicals Pvt. Ltd. - Rs.40,000/-:

4. Before advancing loans by these entities to the assessee, it was found that the cash has been deposited in the bank accounts. On enquiry, the assessee failed to prove the genuineness and creditworthiness of the lender parties before the revenue authorities. Hence, we decline to interfere with the order of the Id. CIT(A) confirming the addition.

Invocation of Section 115BBE:

5. The provisions read as under:

"Tax on income referred to in section 68 or section 69 or section 69A or section 69B or section 69C or section 69D.

115BBE. (1) Where the total income of an assessee,—

(a) includes any income referred to in section 68, section 69, section 69A, section 69B, section 69C or section 69D and reflected in the return of income furnished under section 139; or

(b) determined by the Assessing Officer includes any income referred to in section 68, section 69, section 69A, section 69B, section 69C or section 69D, if such income is not covered under clause (a),

the income-tax payable shall be the aggregate of—

(i) the amount of income-tax calculated on the income referred to in clause (a) and clause (b), at the rate of sixty per cent; and

(ii) the amount of income-tax with which the assessee would have been chargeable had his total income been reduced by the amount of income referred to in clause (i).

(2) Notwithstanding anything contained in this Act, no deduction in respect of any expenditure or allowance or set off of any loss shall be allowed to the assessee under any provision of this Act in computing his income referred to in clause (a) and clause (b) of sub-section (1)."

6. Since, the bare provisions of the Act are squarely applicable to the case of the assessee, we hold that the provisions of Section 115BBE are applicable to the instant case.

7. In the result, the income assessed of the assessee would be (-)Rs.1,27,58,770/- against the declared loss of Rs.1,37,80,474/-.

8. The appeal of the assessee stands dismissed.

Order Pronounced in the Open Court on 29/09/2023.

Sd/-

(Astha Chandra)
Judicial Member

Sd/-

(Dr. B. R. R. Kumar)
Accountant Member

Dated: 29/09/2023

Subodh Kumar, Sr. PS

Copy forwarded to:

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

ASSISTANT REGISTRAR