

IN THE INCOME TAX APPELLATE TRIBUNAL
CIRCUIT BENCH : VARANASI

BEFORE SHRI B.R. BASKARAN, ACCOUNTANT MEMBER
AND
SHRI AMIT SHUKLA, JUDICIAL MEMBER

ITA No.20/VNS/2021
Assessment Year: 2012-13

M/s Narayan Das Sarraf & Sons, Vs DCIT,
CK-21/39-A, Thatheri Bazar, Range-1,
Varanasi, Varanasi.
Uttar Pradesh – 222 001.

PAN: AAHFN2075K

(Appellant)

(Respondent)

Assessee by : None
Revenue by : Shri A.K. Singh, Sr. DR
Date of Hearing : 29.09.2023
Date of Pronouncement : 29.09.2023

ORDER

PER B.R. BASKARAN, AM:

The assessee has filed this appeal challenging the order dated 12.07.2021 passed by Ld CIT(A), NFAC, Delhi, and it relates to the assessment year 2012-13.

2. The issue urged in this appeal related to penalty levied u/s 271(1)(c) of the Act. This appeal was heard earlier by the coordinate Bench. Since Members differed in their view, the Hon'ble President nominated a Third Member. The Hon'ble Third Member has since passed an order and he has concurred with the view taken by the Hon'ble Judicial Member, in deleting the penalty, levied u/s 271(1)(c) of the Act.

3. In view of the majority opinion, the penalty levied by the AO u/s 271(1)(c) of the Act is liable to be deleted. We order accordingly.

4. In the result, the appeal filed by the assessee stands allowed.

Order pronounced in the open court on 29.09.2023.

Sd/-

(AMIT SHUKLA)
JUDICIAL MEMBER

Sd/-

(B.R. BASKARAN)
ACCOUNTANT MEMBER

Dated: 29th September, 2023

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1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asstt. Registrar