

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

**Before Dr. B. R. R. Kumar, Accountant Member
Shri Yogesh Kumar US, Judicial Member**

ITA No. 9868/Del/2019 : Asstt. Year: 2017-18

The ACIT, Central Circle-16, New Delhi 110055	Vs	Smt. Madhu Lodha, 6/1/2, Vijaya Finance Corporation Ltd., 48, S.N Roy Road, Behala, Kolkata, West Bengal 700038
(ASSESSEE)		(RESPONDENT)
PAN No. ABBPL 2082 R		

**Assessee by : Sh. R.C .Rai, CA
Revenue by : Sh. Subhra Jyoti Chakraborty, CIT-DR**

Date of Hearing: 09.11.2023	Date of Pronouncement: 23.01.2024
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ORDER

Per Dr. B. R. R. Kumar:-

The present appeal has been filed by the Revenue against the order of Ld.CIT-XXVI, New Delhi dated 23.10.2019.

2. The Revenue has raised the following grounds of appeal:-

1. *Whether the Ld. CIT(A) has erred in law and on facts in deleting the addition of Rs.1,88,74,635/- made by A.O. on account of unexplained jewellery u/s 69A r.w.s. 115BBE of the Act ?*

2. *Whether the Ld. CIT(A) has erred in law and on facts of the case, in deleting the entire addition by accepting the plea of the assessee that impugned jewellery belongs to her daughter i.e. Ms. Vasudha Lodha?*

3. *Whether the Ld. CIT(A) has erred in ignoring the fact that impugned seized jewellery from Locker No. 27 amounting to Rs.1,10,38,505/- only, out of total addition of Rs. Rs.1,88,74,635/- made by A.O on account of unexplained jewellery ?*

4. (a) The Ld. Commissioner of Income Tax (Appeals) is erroneous and not tenable in law and on facts.

(b) The appellant craves leave to add, amend any/all of the grounds of appeal before or during the course of the hearing of the appeal.

3. A search and seizure operation u/s 132 of the I.T. Act, 1961, was carried out at the business / residential premise of Paras Mal Lodha Group on 28.06.2016 and during the course of search, certain documents belonging to the assessee were also seized. During the course of search, jewellery items amounting to Rs.1,88,74,635 were found and seized. As per statement of assessee it was noticed that the all the jewellery which were seized during the course of Search & Seizure was related to Ms. Vasudha Lodha, daughter of the assessee. On this basis, a notice u/s 143(2) of Income Tax Act, 1961 was issued to the Ms. Vasudha Lodha on 12.12.2019. The jewellery has been taxed in the hands of Smt. Vasudha Lodha vide order passed u/s. 143(3) dated 30.12.2019. The Assessing Officer considered the statement of Ms. Vasudha Lodha recorded u/s. 132(4) at the time of search.

4. Thus, we find that the revenue has dutifully and rightfully taxed this jewellery in the hands of Ms. Vasudha Lodha who is the rightful owner of the jewellery vide order dated 30.12.2019 passed u/s. 143(3). The Id. CIT(A) deleted the addition in the hands of the assessee of considering the entire facts on record. Hence, the addition made in the hands of the assessee, who is the mother of Ms. Vasudha Lodha, was lawfully deleted by the Id. CIT(A). The order of the Id. CIT(A) is hereby affirmed.

5. In the result, the appeal of the Revenue is dismissed.
Order Pronounced in the Open Court on 23/01/2024.

Sd/-
(Yogesh Kumar US)
Judicial Member

Sd/-
(Dr. B. R. R. Kumar)
Accountant Member

Dated: 23/01/2024

NV, Sr. PS

Copy forwarded to:

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

ASSISTANT REGISTRAR
ITAT, DELHI