

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

Before Sh. Kul Bharat, Judicial Member

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

ITA No. 1848/Del/2020 : Asstt. Year: 2017-18

Surinder Kumar Daima, RZ-156, PS Daima & Sons, Sayed Nangloi, New Delhi-110087 (APPELLANT)	Vs	Income Tax Officer, Ward-63(1), New Delhi-110002 (RESPONDENT)
PAN No. AADPD4483H		

Assessee by : Sh. K. Sampath, Adv.

Revenue by : Ms. Deepti Chandola, Sr. DR

Date of Hearing: 28.02.2024

Date of Pronouncement: 29.02.2024

ORDER

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

This appeal has been filed by the assessee against the order of Id. CIT(A)-33, New Delhi dated 14.09.2020.

2. Following grounds have been raised by the assessee:

"1. On the facts and in the circumstances of the case and in law, the Id. CIT(A) erred in confirming addition of Rs.43,34,510/- on account of expenditure for earning interest income.

2. On the facts and in the circumstances of the case and in law, the Id. CIT(A) erred in retuning findings as to assessee failure to support his claim u/s 57 of the Act, the said findings being contrary to the material on record."

3. Heard the arguments of both the parties and perused the material available on record.

4. At the outset, we find that this issue is stands covered by the order of the Co-ordinate Bench of ITAT in the case of Sushil Kumar Daima, brother of the assessee in ITA No. 1692/Del/2021, order dated 16.01.2024. The said order of the ITAT is as under:

"3. In this case, assessee's claim for deduction of interest paid on the loan was not allowed. The concluding portion of the order of Id. CIT (A) is as under:-

"In view of the above, appellant's claim for deduction of interest paid to ICICI Bank on the loans taken for the non-residential property purposes against interest received from another entity IHCPL on a different transaction altogether is not tenable on facts and in law since it was not expended wholly and exclusively for the earning of such interest income taxable under the head Other Sources of Income. Within the scope of processing of returns u/s. 143 (1), DCIT, CPC had duly extended an opportunity of filing its response and after having considered the merits thereof, the claim of deduction of interest paid u/s. 57(iii) has been rightly rejected on facts and in law. Therefore, Ground No.1 raised by the appellant does not succeed."

4. Against this order, assessee filed appeal before us. The assessee has also sought admission of additional evidence under Rule 29 of the Appellate Tribunal Rules, 1963. The said additional evidence is an Agreement of the assessee with the Indirapuram Habitat Centre (IHC). Ld. Counsel of the assessee prayed that this is an important document and the admission of this evidence will facilitate the

dispute resolution. Ld. DR for the Revenue did not have any objection to this proposition. Accordingly, in the interest of justice, we admit the additional evidences.

5. The matter is now remitted to the file of AO. AO shall decide the issue afresh after considering the additional evidence being submitted and after giving an opportunity of being heard to the assessee.

6. In the result, the appeal of the assessee is allowed for statistical purposes.”

5. In the absence of any material change in the facts of this case, we hereby remand the matter to the file of the AO to decide the issue afresh after considering the additional evidence being submitted and after giving an opportunity of being heard to the assessee.

6. In the result, the appeal of the assessee is allowed for statistical purpose.

Order Pronounced in the Open Court on 29/02/2024.

Sd/-
(Kul Bharat)
Judicial Member

Dated: 29/02/2024

Subodh Kumar, Sr. PS

Copy forwarded to:

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

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

ASSISTANT REGISTRAR