

आयकर अपीलिय अधिकरण, 'सी' न्यायपीठ, चेन्नई  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**'C' BENCH, CHENNAI**

श्री मंजुनाथा. जी, लेखा सदस्य एवं श्री मनोमोहन दास, न्यायिक सदस्य के समक्ष  
**BEFORE SHRI MANJUNATHA. G, HON'BLE ACCOUNTANT MEMBER**  
**AND SHRI MANOMOHAN DAS, HON'BLE JUDICIAL MEMBER**

S.No	ITA No.	AY	Assessee	Respondent /Cross Objector	Appellant by
1	289/Chny/2022	2017-18	<b>M/s. Lakshmi Silvers</b> 136 & 138, Kosakadai Street, Pondicherry – 605 001. [PAN: AAEFL-0901-H]	<b>The DCIT,</b> Central Circle -2(2), Chennai.	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
2	291/Chny/2022	2017-18	<b>M/s. Pondicherry Sri Lakshmi Jewellery,</b> 186, Kosakadai Street, Pondicherry – 605 001. [PAN: AAFV-4906-C]	<b>The DCIT,</b> Central Circle -2(2), Chennai.	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
3	408/Chny/2022	2017-18	<b>Shri. K. Nagarajan,</b> 186, Kosakadai Street, Pondicherry – 605 001. [PAN: AACPN-7412-R]	<b>The DCIT,</b> Central Circle -2(2), Chennai.	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
4	409/Chny/2022	2017-18	<b>Smt. N. Manjula,</b> 186, Kosakadai Street, Pondicherry – 605 001. [PAN: AAGPM-9056-Q]	<b>The DCIT,</b> Central Circle -2(2), Chennai.	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
5 & 6	410 & 411/Chny/2022	2016-17 & 2017-18	<b>Smt. Sukanya,</b> 186, Kosakadai Street, Pondicherry – 605 001. [PAN: ABDPS-3518-H]	<b>The DCIT,</b> Central Circle -2(2), Chennai.	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
7 to 11	412, 413, 414, 415 & 416/Chny/2022	2014-15 to 2018-19	<b>Shri. Naveen Balaji,</b> 186, Kosakadai Street, Pondicherry – 605 001. [PAN: ABFPN-0112-L]	<b>The DCIT,</b> Central Circle -2(2), Chennai.	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
12	502/Chny/2022	2017-18	<b>The DCIT,</b> Central Circle -2(2), Investigation Building, Chennai-34.	<b>M/s. Bonjour Bonheur Pvt Ltd.,</b> 199, Kosakadai Street, Pondicherry – 605 001. [PAN: AABCB-7795-F]	Shri. B. Ramakrishnan, CA & Ms. Lavanya, CA
13 to 16	234/Chny/2023 & CO No: 13/Chny/2023  503/Chny/2022 & CO No: 14/Chny/2022	2017-18	<b>The DCIT,</b> Central Circle -2(2), Investigation Building, Chennai-34.	<b>M/s. Senthil Papers &amp; Boards Pvt. Ltd.,</b> Represented by Official Liquidator appointed by NCLT, No. 1078, 6 <sup>th</sup> Floor, Senthil Towers, Aninashi Road, Coimbatore – 641 018. [PAN: AAJCS-5518-D]	Shri. N.V. Balaji, Advocate

17 to 20	523/Chny/2022, 742, 743 & 744/Chny/2022	2017-18, 2014-15, 2015-16 &2018-19	<b>Shri. Marappa Gounder Palanisamy,</b> No. 107-A, Sentupta Street, Ramnagar, Coimbatore – 641 009. <b>[PAN: AFRPS-5948-J]</b>	<b>The DCIT,</b> Central Circle -2(2), Chennai	Shri. S. Sridhar, Advocate and Shri. A.S. Sriraman, Advocate
21	505/Chny/2022	2017-18	<b>The DCIT,</b> Central Circle -2(2), Investigation Building, Chennai-34.	<b>Shri. Marappa Gounder Palanisamy,</b> No. 107-A, Sentupta Street, Ramnagar, Coimbatore – 641 009. <b>[PAN: AFRPS-5948-J]</b>	Shri. S. Sridhar, Advocate and Shri. A.S. Sriraman, Advocate
22 to 26	524/Chny/2022, 745, 746, 747 & 748/Chny/2022	2017-18, 2013-14, 2014-15, 2015-16 &2018-19	<b>Shri. O. Arumugasamy,</b> No. 107-A, Sentupta Street, Ramnagar, Coimbatore – 641 009. <b>[PAN: ACYPA-3156-B]</b>	<b>The DCIT,</b> Central Circle -2(2), Chennai	Shri. S. Sridhar, Advocate and Shri. A.S. Sriraman, Advocate
27	296/Chny/2023	2017-18,	<b>Olaikaragowder Arumugasamy,</b> No. 107-A, Sentupta Street, Ramnagar, Coimbatore – 641 009. <b>[PAN: ACYPA-3156-B]</b>	<b>Addl. CIT,</b> Central Range -2, Chennai.	Shri. S. Sridhar, Advocate and Shri. A.S. Sriraman, Advocate
28 to 33	525/Chny/2022 749, 750, 751, 752 & 753/Chny/2022	2017-18, 2013-14, 2014-15, 2015-16, 2016-17 &2018-19	<b>Shri. Senthil Kumar Arumugasamy,</b> 213, A T D Road, Race Course, Coimbatore – 641 018. <b>[PAN: ATRPS-9670-A]</b>	<b>The DCIT,</b> Central Circle -2(2), Chennai	Shri. S. Sridhar, Advocate and Shri. A.S. Sriraman, Advocate
34	504/Chny/2022	2017-18	<b>The DCIT,</b> Central Circle -2(2), Investigation Building, Chennai-34.	<b>Shri. Senthil Kumar Arumugasamy,</b> 213, A T D Road, Race Course, Coimbatore – 641 018. <b>[PAN: ATRPS-9670-A]</b>	Shri. S. Sridhar, Advocate and Shri. A.S. Sriraman, Advocate

Department by : Shri. R. Clement Ramesh Kumar, CIT

सुनवाई की तारीख/Date of Hearing : 29.01.2024

घोषणा की तारीख/Date of Pronouncement : .02.2024

### आदेश / O R D E R

PER BENCH:

These bunch of 30 appeals filed by different assesseees' and 4 cross appeals filed by the revenue are directed against separate orders of the learned Commissioner of Income Tax (Appeals)-19, Chennai, all even dated 23.03.2022 and pertains to assessment years 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 & 2018-19. Since, facts are identical and issues are common and interlinked to each other, for the sake of convenience, these cross appeals filed by the assesseees' and as well as the revenue are being heard together and are disposed off, by this consolidated order.

2. In this bunch of 34 appeals, mainly there are two groups. The first group of cases consists of M/s. Pondicherry Sri Lakshmi Jewellery, a partnership firm and their directors and associates and second group of cases consisting of M/s. Senthil Paper and Boards Pvt Ltd and their directors and associates. The assesseees' and as well as the revenue have taken various grounds, on additions made by the Assessing Officer and sustained by the Id. CIT(A) and additions deleted by the Id. CIT(A) in their appellate order. Since, we are disposing off these bunch of 34 appeals by way of a common order, we

deem it not necessary to reproduce grounds of appeal raised by individual assessee's and grounds of appeal raised by the revenue in their appeals filed against the order of the Id. CIT(A) for all assessment years.

3. The brief facts of the case are that, a search and seizure operation u/s. 132 of the Income-tax Act, 1961 (hereinafter referred to as "the Act") was conducted at the premises of M/s. Pondicherry Sri Lakshmi Jewellery and M/s. Senthil Paper and Boards Pvt Ltd on 09.11.2017. A simultaneous search was also conducted on 09.11.2017, in the premises of Smt. V.K. Sasikala. During the course of search, the partners of M/s. Pondicherry Sri Lakshmi Jewellery and their associates was also covered. Similarly, a search u/s. 132 of the Act, on 09.11.2017 was also conducted on Directors of M/s. Senthil Paper and Boards Pvt Ltd and their associates. During the course of search proceedings, at Room no. 302, Shylee Niwas Service Apartment, Nutech Lushington, Old No. 41, New No. 76, Block II, 1<sup>st</sup> Main Road, CIT Nagar, Nandanam, Chennai, various incriminating documents in the form of Memorandum of Understanding (MoU) and share certificates, evidencing the sale of various assets of prominent business groups across

Tamil Nadu were found. On perusal of the incriminating material, various documents relating to M/s. Bonjour Bonheur Pvt Ltd, including MoU between the companies and its directors and the unknown buyer of the property owned by the company called by 'Ocean Spray Hotel' and Resort was found. Similarly, during the course of search in the above premises, MoU between M/s. Senthil Paper and Boards Pvt Ltd and its directors and unknown buyer (buyer name was kept blank in the MoU) was also found. As per the MoU between M/s. Bonjour Bonheur Pvt Ltd and its directors and unknown purchasers, said MoU was entered into for sale of assets of M/s. Bonjour Bonheur Pvt Ltd, along with its resort running business and 125 KW windmill for a consideration of Rs. 168 crores and has received advance of Rs. 148 crores in Old High Denominations/SBN Notes. A sworn statement u/s. 132(4) of the Act, was recorded from Mr. S. Senthil, Advocate, on 08.12.2017, where he had confirmed that the seized MoU's were executed by Smt. V.K. Sasikala, for purchase of property and also paid advances in specified bank notes. A statement from directors of M/s. Bonjour Bonheur Pvt Ltd, Mr. Nagarajan and Mr. Naveen Balaji was also recorded and in response to question no. 7 of their sworn statement dated 07.12.2017,

they have stated that out of the agreed sum of Rs. 168 crores, they have received Rs. 148 crores advance in cash and balance amount of Rs. 20 crores towards equity share capital and premium to be paid at the time of transfer of shares. Further, Mr. Naveen Balaji, had also explained how he has appropriated sum of Rs. 148 crores received from the alleged buyer of the property and deposited into bank account of his partnership firm. Similarly, a MoU between M/s. Senthil Paper and Boards Pvt Ltd and unknown buyer was also entered into on 22.11.2016 for purchase of assets including paper mill running business, 15MV co-generation power plant, 89.82 acres of land along with building for a consideration of Rs. 599 crores and received Rs. 400 crores advance in cash in specified bank notes. Once again, Mr. S. Senthil, Advocate confirmed the transactions including the MoU between the company and its directors and Smt. V.K. Sasikala and also payment of Rs. 400 crores advance in cash in specified bank notes. A sworn statement u/s. 132 of the Act, was recorded from Smt. V.K. Sasikala, as claimed by the Ld. Counsel for the assesseees and as well as Ld. DR and according to the contents of sworn statement (which was not available for us to go through the contents) Smt. V.K. Sasikala denied having entered into any

MoU with M/s. Bonjour Bonheur Pvt Ltd and its directors and also M/s. Senthil Paper and Boards Pvt Ltd. She had also denied having paid any advance for purchase of property in cash in specified bank notes during demonetization period.

4. Consequent to search proceedings u/s. 132 of the Act, the cases were taken up for assessment proceedings and accordingly, notice u/s. 153A/153C of the Act, was issued and served on the assessee's. During the course of assessment proceedings, the Assessing Officer, on the basis of incriminating material found during the course of search on 09.11.2017, coupled with statement recorded from Mr. S. Senthil, Advocate and other parties opined that, the MoU seized during the course of search along with share certificates and blank share transfer form clearly suggests agreement for sale of shares of M/s. Bonjour Bonheur Pvt Ltd, in favour of Smt. V.K. Sasikala and their nominees. The Assessing Officer, further noticed that M/s. Senthil Paper and Boards Pvt Ltd and its directors had also agreed to transfer an undertaking along with assets by way of transfer of shares for an agreed consideration and received advance money in cash in specified bank notes. Therefore, after considering relevant submissions

of the assessee and also taken note of various facts gathered during the course of search opined that although, there was an intention to transfer the shares of the company and cash part of the consideration was received in cash and utilized, there was no legal transfer, despite the passage of more than three years and hence advance money received in cash by M/s. Bonjour Bonheur Pvt Ltd and its directors has been treated as income from other source u/s. 56(2)(ix) of the Act, as forfeiture of advance money received for sale of property. Similarly, the Assessing Officer had also made additions towards advance money received by the directors of M/s. Senthil Paper and Boards Pvt Ltd, as per MoU dated 22.11.2016, amounting to Rs. 400 crores as per their shareholding ratio as forfeiture of advance u/s. 56(2)(ix) of the Act. The Assessing Officer had also made additions of Rs. 400 crores in the hands of M/s. Senthil Paper and Boards Pvt Ltd, on protective basis as forfeiture of advance to protect the interest of the revenue. Similarly, the Assessing Officer has made various other additions including unexplained money u/s. 69A of the Act, in the hands of the directors, which is offshoot at transactions of advance received by the companies and directors for sale of assets. Further, in the group case of

M/s. Pondicherry Sri Lakshmi Jewellery, the Assessing Officer after considering the arguments of the assessee opined that, out of Rs. 148 crores advance received in cash towards transfer of equity shares of M/s. Bonjour Bonheur Pvt Ltd, they have deposited 97.5 crores into bank account of M/s. Pondicherry Sri Lakshmi Jewellery and accordingly, the Assessing Officer made additions of Rs. 92.78 crores u/s. 68 of the Act, in the hands of partnership firm.

5. Being aggrieved by the assessment orders, the assesseees' have filed appeals before the Id. CIT(A) and challenged the additions made by the Assessing Officer towards forfeiture of advance u/s. 56(2)(ix) of the Act, under the head 'income from other source'. The assesseees' have also challenged various other additions made by the Assessing Officer. The Id. CIT(A), after considering relevant submissions of the assesseees and also taken note of relevant facts, has confirmed additions made by the Assessing Officer in the hands of the directors of M/s. Bonjour Bonheur Pvt Ltd as forfeiture of advance u/s. 56(2)(ix) of the Act and also sustained various additions made by the Assessing Officer, towards unexplained money, repayment of loan etc. Similarly,

the Id. CIT(A) has confirmed additions made by the Assessing Officer towards advance amount of Rs. 400 crores received by the directors of M/s. Senthil Paper and Boards Pvt Ltd, u/s. 56(2)(ix) of the Act as forfeiture of advance. However, in respect of protective additions made in the hands of the M/s. Senthil Paper and Boards Pvt Ltd, the Id. CIT(A) deleted additions made by the Assessing Officer on the ground that, once substantive addition made for advance received towards sale of property has been assessed in the hand of the directors, then the question of making protective additions in the hands of company does not arise. Aggrieved by the Id. CIT(A) order, the assessee's and as well as revenue are in appeal before us.

6. The Ld. Counsel for the assessee of M/s. Pondicherry Sri Lakshmi Jewellery and their partners and associates, Shri. B. Ramakrishna, CA submitted that, the appellant never disputed MoU between M/s. Bonjour Bonheur Pvt Ltd and its directors and Smt. V.K. Sasikala, for transfer of a running resort Ocean Spray and also receipt of advance money of Rs. 148 crores in cash in specified bank notes during demonetization period. He further submitted that, even Mr. S. Senthil, Advocate has also

confirmed MoU between the appellant and Smt. V.K. Sasikala and payment of advance. But, there is no cancellation of agreement as alleged by the Assessing Officer and question of forfeiture of advance and taxing u/s. 56(2)(ix) of the Act, does not arise, because the conditions prescribed u/s. 56(2)(ix) of the Act are not satisfied. He further submitted that, as per the MoU, the buyer name is kept blank, but the department has considered Smt. V.K. Sasikala as buyer, on the basis of statement of Mr. S. Senthil, Advocate, who drafted the MoU and the admission of the assesses. But, Smt. V.K. Sasikala denied having entered into MoU between the appellants' company and the directors and herself for purchase of property. She also denied having paid any advance in cash. He further submitted that, the department has made additions towards cash payment in specified bank notes for purchase of property from the appellants' in the hands of Smt. V.K. Sasikala, as unexplained money and appeals filed by her and their associates are pending before the Id. CIT(A). Since, the appellants' claimed to have received advance in cash and the other party denies having paid any advance, these appeals needs to be heard together at the level of first appellate authority. Therefore, he submitted that these appeals may be

set aside to the file of the Id. CIT(A), with a direction to the first appellate authority to decide these appeals along with connected appeals of alleged buyer of the property and their associates.

7. The Ld. Counsel for the assessee of M/s. Senthil Paper and Boards Pvt Ltd, Shri. S. Sridhar, Advocate, submitted that there is no dispute with regard to MoU between the company and their directors and unknown buyer, for sale of property for a consideration of Rs. 599 crores and receipt of sum of Rs. 400 crores advance in cash in specified bank notes during demonetization period. But fact remains that, if you go through the MoU between the company and the buyer, it is for the purpose of transfer of a business as whole like slump sale. Further, advance money has been received by the company. Therefore, the same needs to be considered in the hands of M/s. Senthil Paper and Boards Pvt Ltd, but not in the hands of individual directors. He further submitted that, the Id. CIT(A) has confirmed advance received by the company in the hands of directors on substantive basis, but deleted protective additions made in the hands of the company, even though it is a consideration received for transfer of running business. The

Ld. Counsel for the assessee, further submitted that like in appellant's case as argued by the Ld. Counsel for the assessee in other group of cases also, the buyer in the MoU was kept blank. The department alleged that, Smt. V.K. Sasikala is the buyer of the property, on the basis of statement of Mr. S. Senthil, Advocate and the admission of the appellants company and their directors. However, Smt. V.K. Sasikala has denied any kind of MoU between herself and the company and payment of advance. Therefore, he submitted that since there are contradictory facts and also claims from both the sides, the matter may be set aside to the file of the first appellate authority with a direction to decide these appeals along with pending connected appeals of alleged buyer of the property and their associates.

8. The Ld. Counsel for the assessee of M/s. Senthil Paper and Boards Pvt Ltd, Shri. S. Balaji, supporting the order of the Id. CIT(A) submitted that, the Id. CIT(A) after appraising relevant facts has rightly held that, MoU between the directors and M/s. Senthil Paper and Boards Pvt Ltd and unknown buyer is for transfer of shares, but not transfer of entire business of company. Therefore, he has rightly sustained additions in

the hands of directors and deleted protective additions made in the hands of the company and their order should be upheld.

9. The Id. DR, Shri. R. Clement Ramesh Kumar, CIT, submitted that there is no dispute with regard to seizure of MoUs during the course of search which suggests agreement for sale of property by M/s. Bonjour Bonheur Pvt Ltd and M/s. Senthil Paper and Boards Pvt Ltd. It is also an admitted fact that in the MoU, buyer name was kept blank. He further submitted that, Smt. V.K. Sasikala denied having paid any advance in her statement recorded u/s. 132(4) of the Act. Therefore, the Assessing Officer has rightly treated advance received by M/s. Bonjour Bonheur Pvt Ltd and their directors and M/s. Senthil Paper and Boards Pvt Ltd and their directors as forfeiture of advance received towards transfer of property because of failed negotiation. The Id. DR, further submitted that the additions made in the hands of Smt. V.K. Sasikala and pending appeals before the first appellate authority is although having bearing on these appeals, but these appeals can be independently decided. Therefore, he submitted that there is no need to set aside these appeals to the file of the Id. CIT(A) and may be decided in accordance with law.

10. We have heard both the parties, perused materials available on record and gone through orders of the authorities below. The undisputed facts as culled out from the orders of the authorities below are that, a search and seizure operation u/s. 132 of the Act was carried out on various groups on 09.11.2017. During the course of search in the hands of M/s. Pondicherry Sri Lakshmi Jewellery on 09.11.2017 and M/s. Senthil Paper and Boards Pvt Ltd on 09.11.2017, incriminating documents in the form of MoU and share certificate evidencing the sale of various assets of prominent business group across Tamil Nadu were found. On perusal of MoU dated 22.11.2016, between M/s. Bonjour Bonheur Pvt Ltd and its directors with unknown buyer (the buyer name is kept blank in the MoU) for purchase of assets of M/s. Bonjour Bonheur Pvt Ltd, for agreed consideration of Rs. 168 crores and has also paid sum of Rs. 148 crores advance in cash in specified bank notes during demonetization period. Similarly, the MoU dated 22.11.2016, between M/s. Senthil Paper and Boards Pvt Ltd and their directors with unknown buyer was entered into for purchase of paper mill along with other assets for a consideration of Rs. 599 crores and has paid Rs. 400 crores advance in cash in specified bank notes during demonetization period. A sworn

statement was recorded from various persons including Mr. S. Senthil, Advocate, who claimed to have drafted MoU and also facilitated transactions between Smt. V.K. Sasikala and the appellants for transfer of properties, where he has admitted that on the directions of Smt. V.K. Sasikala, he has executed MoUs and also paid advance for purchase of property. A sworn statement u/s. 132(4) of the Act, was recorded from the directors of M/s. Bonjour Bonheur Pvt Ltd and M/s. Senthil Paper and Boards Pvt Ltd, where they have admitted receipt of advance money in cash in specified bank notes during demonetization period, for transfer of property. A sworn statement u/s. 132(4) of the Act, was also recorded from Smt. V.K. Sasikala as claimed by both the parties and in the said sworn statement, she has denied having entered into any MoU between above two companies and also payment of any advance for purchase of property in cash in specified bank notes during demonetization period.

11. In light of above factual background, if you examine the additions made by the Assessing Officer towards forfeiture of advance u/s. 56(2)(ix) of the Act, under the head income from other source, one has to understand the MoU between the

parties and consequential statement taken from various parties during the course of search, alleged MoU between the appellants' being sellers of the properties and the alleged buyer of the property Smt. V.K. Sasikala ( as per MoU buyer is kept blank) is only a conclusion drawn by the Assessing Officer, on the basis of statements recorded from appellant and their directors and Mr. S. Senthil, Advocate, who claims to have drafted MoU as per the instructions of Smt. V.K. Sasikala. Otherwise, as claimed by both the parties, Smt. V.K. Sasikala denied having entered into any MoU with the appellants and the companies for purchase of assets and also denied having paid any advance in cash in specified bank notes during demonetization period. The Assessing Officer, has made additions towards advance received by the appellants as forfeiture of advance in the course of negotiation for transfer of capital asset and same is forfeited for failed negotiation and thus, opined that advance received by the appellant is taxable u/s. 56(2)(ix) of the Act. It was the contention of the appellants' that the negotiation were not failed and further, even now they are ready to execute sale deed in favour of the buyer, provided the documents including share certificate seized by the department is given to the appellants. If you go

by the arguments of the Ld. Counsel for the assesses, he claims that the negotiation was never failed and it is still alive and they are ready to transfer the properties in favour of the buyer. At the same time, from the arguments from both the parties, in light of statement recorded from Smt. V.K. Sasikala, we find that she has denied having entered into any kind of MoU and also payment of advance in cash. The facts are totally contradictory. We further came to know that the department has completed assessments of alleged buyer Smt. V.K. Sasikala and also made additions towards advance claimed to have paid by her as per MoU, for purchase of property as unexplained money. The Assessing Officer, has also made additions in the hands of the appellants towards additions as forfeiture of money. Further, addition made in the hands of alleged Smt. V.K. Sasikala, as unexplained money on the basis of MoU and payment of advance to these parties for purchase of property, may be a source for cash deposits made by these parties to bank account during demonetization period as claimed by the appellants. Further, there is no concept of deemed forfeiture of advance as per sub clause (ix) of section 56(2) of the Act, because if you go by said provisions, it is very clear that sum can be assessed u/s.

56(2)(ix) of the Act, in a case where any sum of money received as advance or otherwise in the course of negotiation for transfer of a capital asset, if, (a) such sum of forfeited and (b) the negotiations do not result in transfer of said capital asset. If you go by the arguments of the Ld. Counsel for the assessee's, two conditions prescribed u/s. 56(2)(ix) of the Act are not satisfied. Further, they claimed that even now they are ready to transfer of property in favour of the buyer. From the above, it is undoubtedly clear that these appeals need to be decided along with other connected appeals pending in the case of Smt. V.K. Sasikala and her associates at the first appellate authority level itself. Therefore, we are of the considered view, that these appeals cannot be independently decided, because the issues involved in these appeals are inextricably linked to additions made by the department in the hands of the Smt. V.K. Sasikala, the alleged buyer of the property and their associates. Thus, we set aside the orders of the Id. CIT(A) in all these cases and restore the issues to the file of the first appellate authority and direct the first appellate authority to decide these appeals along with other connected appeals pending before the first appellate authority in the group cases of Smt. V.K. Sasikala and others and decide the

issues afresh in accordance with law, after providing reasonable opportunity of hearing to the parties including cross examination, if any necessary to ascertain the correct facts with regard to the transactions in light of contradictory statements given by the appellants, sellers of the property, and the alleged buyer of the property Smt. V.K. Sasikala. All issues involved in these appeals are kept open for adjudication afresh, including any other issues which is off shoot of the main issue, as considered by the Assessing Officer and the Id. CIT(A). In other words, these appeals are set aside for denovo consideration by the Id. CIT(A) in accordance with law.

12. In the result, appeals filed by the assesseees' and appeals filed by the revenue for assessment years 2013-14, 2014-15, 2015-16, 2016-17, 2017-18 & 2018-19 are allowed for statistical purposes and cross objections filed by assessee M/s. Senthil Papers & Boards Pvt Ltd for assessment year 2017-18 are dismissed as infructuous.

Order pronounced in the court on February, 2024 at Chennai.

(मनोमोहन दास)

**(MANOMOHAN DAS)**

**न्यायिक सदस्य/Judicial Member**

(मंजुनाथा. जी)

**(MANJUNATHA. G)**

**लेखासदस्य/Accountant Member**

चेन्नई/Chennai,

दिनांक/Dated: 28<sup>th</sup> February, 2024

**JPV**

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त/CIT
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF