

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'SMC': NEW DELHI**

**BEFORE,
SHRI S.RIFAUR RAHMAN, ACCOUNTANT MEMBER**

**ITA No.2233/Del/2023
(ASSESSMENT YEAR 2011-12)**

Sukh Darshan Singh H.No.100 Kakrola Village New Delhi-110078 PAN-AVVPS0975Q	Vs.	Income Tax Officer War-43(2) Delhi
(Appellant)		(Respondent)

Assessee by	Shri S.R. Senapati, Adv.
Respondent by	Shri Om Prakash, Sr. DR

Date of Hearing	07/05/2024
Date of Pronouncement	17/05/2024

ORDER

PER S.RIFAUR RAHMAN, AM:

1. This appeal has been filed by the Assessee against the order of Learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC) Delhi ["Ld. CIT(A)", for short], dated 19/06/2023 for Assessment Year 2011-12.

2. Brief facts of the case are, the Assessing Officer received information from AIMS/ITD Module that assessee has deposited an amount of Rs.42,85,000/- in his bank account with State Bank

of India, Sector-18, Dwarka, New Delhi during the relevant financial year i.e. 2010-11. The Assessing Officer observed that the assessee has not filed any return of income for the Assessment Year 2011-12. After obtaining the proper approval from the PCIT-15, New Delhi, a notice u/s 148 of the Income Tax Act, 1961 ('the Act' for short) was issued to the assessee on 28/03/2018 and asking the assessee to file his return of income for the Assessment Year 2011-12. Further, notice u/s 142(1) of the Act was issued and asked the assessee to file return of income, basic details like bank statement, P & L Account, Balance Sheet etc. Subsequently, the AR of the assessee attended in response to notice issued on 29/10/2018 and again he was asked to file the basic details. The assessee has filed part details vide letter dated 14/11/2018 along with a copy of ITR and declared net taxable income of Rs.1,55,680/-. The Assessing Officer observed that the ITR filed by the assessee was not e-verified, therefore, assessee was asked to e-verify the same and file the balance documents. On 15/11/2018 after several notices, assessee had finally e-verified the ITR on 20/12/2018. Subsequently, notice u/s 143(2) was issued on the

same date for fixing the hearing on 21/12/2018. Since, none appeared on behalf of the assessee, the Assessing Officer proceeded to complete the assessment based on the material available on record. The Assessing Officer made the following observations from the information submitted by the assessee. For the sake of clarity the same is reproduced below.

“During the year F.Y. 2010-11, he sold the agriculture land measuring 5 kanal in the makrola village Gurgaon, Haryana and some part of land sale chawla village ear nazafgarh in Delhi and received the sale consideration of Rs.18,75,000/- and Rs.25,75,000/- respectively and gross amount of Rs.44,50,000/- in cash during the year. Out of that gross amount of Rs.42,85,000/- deposited in state bank of India sec 12 Dwarka and balance of Rs. 1,65,000/- incurred to meet his family needs in expenditure during the A.Y 2011-12 assessee did not file the return due to below the taxable limit.

His receipt on sale of agriculture land is fully exempt income tax u/s 10 of the Income Tax Act, 1961. His income is below the taxable limit, hence, assessee did not filed income tax return on or before due date.”

3. After considering the other submissions made by the assessee, the Assessing Officer observed certain issues which are inconsistent with the submissions made by the assessee before him, the same are reproduced below:-

- *The assessee did not provide details as to how many residential properties he owned during the Financial Year 2010-11 as per sub-condition laid down in Section 54F (a)(i) of the Income Tax Act, 1961.*

- *The assessee filed a copy of the Possession Slip dated 08.09.2019 regarding purchased of property but did not provide proof of the amount expended on purchase the new residential property.*
- *The assessee did not provided the mode receipt of the money in respect of both the properties. As per agreement to sell the assessee received payment by cash. The assessee was asked to provide bifurcation of the amount but the same was not provided.*
- *There has been discrepancy in respect of the amount on sale property which was pointed as above in para 5. The assessee chose not clarify on the issue.*
- *As per ITR no Exemption u/s 54F or any other relevant other Section of the Income Tax Act. 1961 has been claimed. As per computation of income signed & filed by the assessee, he sold one property for Rs. 25,75,000/-. The Indexed Cost of the said property was taken at Rs 13.55.239/- and Capital Gain of Rs 12,19,761/- arose on it which was claimed Exempt u/s 54F of the Income Tax Act, 1961 No proof of purchase of property/Indexed Cost of property were filed.*
- *As per written submission dated 14 11 2018, apart from the above, one another property was sold for Rs 25,75,000/- No papers relating to purchase of the property were filed Only a Agreement to Sell dated 07 06 2010 was filed Hence the capital gain of the property neither verifiable nor computable.*
- *As per ITR filed by the assessee on 15. 11. 2018 which was e-verified at very later stage ie on 20 12.2018, there was no sale/purchase of any property All Column/Schedules pertaining to Long Term and Short Term Capital gain has been left blank. Thus, the value of such transaction has been taken at Nil only.*
- *The filing of details was dragged to last point of time leaving no space for examining and cross examining of the documents Further, the assessee chose not to respond on last two occasions provided by way of hearing on 20.12.2018 and 21.12.2018.*

7. *In view of the reasons above, the Exemption claimed u/s 54F of the Income Tax Act. 1961 is not allowable. Therefore, this amount i.e. Rs. 40,96.805/- which is the almost the same amount which remains unexplained and is thus it is disallowed and added back to the income of the assessee The assessee made cash credits amounting to Rs 42,85,000/- and filed income tax return declaring Gross Taxable Income of Rs. 2,15,684/-*

(which included only interest income and income from commission of sale of properties) As per provisions of the Section 68 of Income Tax, 1961 when a sum is found credited in the books of the accounts of the assessee and assessee offers no explanation for the said amount, the same may be added back to the income of the assessee as unexplained cash credits. As the assessee has failed to offer any explanation in this regard, the same is added back to income of the assessee as per provisions of Section 68 of Income Tax Act, 1961 and an addition of Rs 40,96,805/- is made on this count. As the assessee has concealed-the-particulars of his income/furnished inaccurate particulars of income/ the satisfaction for initiation of penalty u/s 271(1)(c) of the Income Tax Act, 1961 is hereby recorded in respect of addition made in this respect.

(Addition: Rs. 40,96,805/-)

With these remarks the income of the assessee is computed as under-
Income as per Return Rs 1,55,680/-

Add:

Addition as discussed in para 7 above

Rs. 40,96,805/-

Net Taxable income

Rs. 42,52,485/-

Rounded off u/s 288A of the Income Tax Act, 1961 Rs. 42,52,490/-

Assessed at an income of Rs. 42,52,490/-Issue necessary forms Issue notice u/s 274 read with Section 271 for initiating penalty u/s 271(1)(c) of the Income Tax Act, 1961 for concealing/furnishing inaccurate particulars of income Give credit of pre-paid taxes. Charge interest u/s 234A/234B/234C/234D and withdraw interest u/s 244A, if allowed earlier, as per provisions of the Income Tax Act, 1961. Issue a copy of this order to the assessee."

4. With the above observation, the Assessing Officer rejected the exemption claimed by the assessee u/s 54F and made adjustments to the income declared by the assessee in his return of income. He proceeded to make the addition of Rs.40,96,805/- u/s 68 of the Act.

5. Aggrieved with the above order, the assessee preferred an appeal before NFAC, Delhi and filed following grounds of appeal:

“1. On Facts & Circumstances in Law, Ld CIT(A) has erred in confirming addition of Rs. 4285000/- as unexplained money u/s 69A of Income Tax Act, 1961 in contrary to addition of Rs.4096805/- as unexplained credits u/s 68 of same Act by the Ld. A.O.

2. On Facts & circumstances in Law. Ld CIT(A) has erred in confirming addition of Rs.4285000/- only on basis of deposits in Bank in absence of any Reason to Believe that income has escaped assessment whereas Appellant need not submit any return u/s.139 of 1. T. Act, 1961 having either below taxable income or exempt income u/s 10 as agricultural income under same Act.

3. On Facts & circumstances in law, Ld.CIT(A) has erred by exceeding jurisdiction while enhancing the addition from Rs.4096805/- to Rs 4285000/- and changing under section from 68 to 69A of Income Tax Act, 1961 in contrary to provision of section 251(2) of such Act.

4. On Facts & circumstances in Law. Ld CIT(A) has erred in confirming addition of Rs. 4285000/- arbitrarily without appreciating facts of exempt & below taxable Income stated in Return submitted u/s. 148 of IT Act and without considering that Appellant is essentially from Agricultural profession.

5. On Facts & circumstances in Law, Ld CIT(A) has erred in confirming addition of entire deposits in Bank of Rs. 4285000/- arbitrarily without appreciating facts of sale proceeds of transaction due to agricultural land sale which would result to only profits or capital gain for taxability but not entire sale proceeds.

6. Appellant craves the right to add, delete, amend any of the grounds of appeal either before or at the time of hearing of appeal.”

6. After filing the grounds of appeal several notices of hearing was issued to the assessee through ITBA Portal, however, assessee sought adjournment only on 05/03/2020 and on 19/05/2023.

And otherwise there was no compliance from the assessee side, therefore, the Ld. CIT(A) proceeded to dismiss the appeal filed by the assessee relying on the decision in the case of *CIT (Central) vs. B. N. Bhattacharjee & Anors*, [1979] 10 CTR 354 (SC) and findings of the Assessing Officer. After considering the detailed findings of the Assessing Officer, he proceeded to confirm the addition u/s 69 of the Act and accordingly, dismissed the appeal filed by the assessee.

7. Aggrieved with the above order, the assessee is in appeal before us.

8. At the time of hearing, the Ld. AR submitted as under:

“1. Ld A.O has drawn reason to believe only on basis of reason to suspect on ground that Appellant has deposited cash in his Bank Account & that Appellant has not filed his Return in A.Y 2011-12. Ld A.O. took information from third party & on reason of suspect that income has escaped assessment he issued Notice u/s. 148 on wrong postulate of reason to believe since Appellant has not filed his Return in A.Y 2011-12. It may be noted here that It is not mandated u/s139(1) to file Return if Appellant has below taxable limit income or having exempt Income (although exceeding taxable limit) u/s.10 of I. T. Act 1961 (Total Income u/s.139(1) shall not be included any Income u/s 10 of I.T Act 1961). So merely Appellant has not filed his Return would not automatically & mechanically convert any reason to suspect to Reason to believe only on basis of third party Information on deposit in Bank account of Appellant. Hence, while converting reason to suspect to reason to Believe, Ld A.O has acted arbitrarily & unfair manner as he did not apply his mind objectively

& independently without being influenced by third party information in a partisan manner. So Ld. A. O. mechanically issued Notice u/s 148 in a routine manner when Ld. A. O. failed to issue/serve Notice u/s 142(1) & also failed to make regular assessment u/s143(3) r.w.s 144 of I.T Act 1961 as said deposit exceeding taxable limit was existing in Bank account of Appellant (in SBI) in F.Y 2010-11 in itself & Appellant did not file any Return by due date or by extended due date i.e. 31/03/2012 or u/s 139(4) by 31/03/2013 for A.Y.2011-12. Although said fact was existing in F.Y 2010-11 by in itself, Yet Ld A.O. skipped to act under s. 142(1) or u/s 143(3) r.w.s 144 (Regular assessment). Ld A.O. waited till end exceeding 4 years to reopen the case u/s.147 r.w.s 148 of I. T. Act 1961 as Income escaping assessment category for which action being unfair & arbitrary in Law, So Proceeding u/s. 148 r.w.s 147 needs to be quashed being devoid of merit. It may be noted here that Appellant genuinely believing the Income as below taxable or exempt income u/s 10 of I T Act, 1961 not included in total income as per provision section 139(1) would have filed same below taxable Return then u/s 142(1) on or before 31/03/2013 for A.Y. 2011-12 same as below taxable Return under section 148 for said A.Y. Moreover, Ld. A.O. in his Reason to Believe while proposing to issue Notice u/s. 148, has not mentioned about any sanction/approval from PCIT u/s.151(1) in the Reason to Believe itself which is not correct legal procedure as per provisions of s.147 r.w.s 148 r.w.s 151(1) of I.T Act 1961. Moreover, Ld JCIT who is not authorized under Law of provisions of section 147 r.w.s 148 r.w.s 151(1) to express her Satisfaction on reason to believe of Ld. A.O, has in fact expressed her Satisfaction on Income escaping assessment & by doing so, Illegality has crept in by which Ld. PCIT was not only biased but also illegally influenced while Ld PCIT accorded his approval of satisfaction of reason to believe of Ld. A.O. for which Ld. PCIT has failed to apply his mind independently in a fair & objective manner as she(Ld PCIT) has stated in her satisfaction on the basis of reasons stated by Ld. A.O. & perusal of matter wherein Ld JCIT has also expressed her satisfaction contrary to provisions of Law. So, Satisfaction on reason to believe of Ld A.O. being illegally influenced & biased by Ld. JCIT which was also sanctioned/approved by Ld. PCIT u/s151(1) of I.T. Act 1961 in a mechanical & without independent application of mind, is devoid of correct legal procedure and Hence Proceeding u/s 148 r.w.s 147 needs to be quashed being devoid of merit. Relevant case Laws relied on:

A.) Purely Legal Ground on excess jurisdiction u/s 148 which go to the root of Matter Ratio laid down by Hon'ble Apex Court in M/s National Thermal Power Co Ltd vs.CIT, 229 ITR 383.

B.) Borrowed satisfaction of A.O. Mechanical Approval & No independent Application of Mind of PCIT u/s 151 CIT vs M/s S. Goyanka Lime & Chemicals Ltd in ITA No. 82,83,84 & 87,88,89 of 2012, Dated 14/10/2014 of Hon'ble High Court of M.P confirmed by Hon'ble Supreme Court in same case in (2015) 64 taxmann.com 313(SC) AND Sri Tek Chand vs.ITO, ITAT, Chandigarh Bench in ITA No. 255/Chd/2020 dated 15/03/2021.

C.) Return showing below taxable limit is a good & valid return- The CIT vs. Ranchhoddas karsondas, 8th May 1954, 1959 AIR 1154.

D.) Hon'ble Bombay High Court in the case of Smt. Mira Ananta Naik (2009) 183 Taxman 40 (Bom.) has held that merely because block assessment is time barred, the department cannot have reasons to believe that income has escaped assessment and assessment for a particular year cannot be re-opened on that ground.

E) Delhi High Court in the case of Signature Hotels (P) Ltd. vs. ITO dated 21.07.2011 [2011] 338 ITR 51 (Del.); 60 DTR 0030 has held that it was apparent that the Assessing Officer did not apply his own mind to the information and examine the basis and material of the information. The Assessing Officer accepted the plea on the basis of vague information in a mechanical manner. The Commissioner also acted on the same basis by mechanically giving his approval. Therefore, the proceedings under section 148 were to be quashed.

F) Deith ITAT in case of ACIT vs. Mis. Pankaj Gas Cylinders Ltd. ITA No 5273/dell 2013dated 3rd May 2016 has held that the AD has not inhaled his mind so as to come to an independent conclusion that he has reason to believe that income has escaped during the year, hence the order deserves to be quashed.

2. Without prejudice to above argument(s) despite the facts of (1) deposit in Barik account existing in F.Y. 2010-11 itself exceeding taxable limit but no Return has been submitted by Appellant & (i) Ld. A.O. failed to issue/serve any Notice u/s.142(1) or making any assessment u/s 143(3) r.w.s 144 of LT Act 1961, But Ld. A.O. waited beyond 4 years from end of A.Y.2011-12

to invoke proceeding u/s. 148 r.w.s 147 only for routine inquiry, He(Ld A.O.) did not appreciate the correct legal procedures for which act being arbitrary & unfair, Proceeding u/s. 148 r.w.s 147 needs to be quashed being devoid of merit. Relevant case law(s) relied on:

A.) Hon'ble Gujarat High Court in Hotel Oasis (Surat) (P) LTD. v. DCIT (2011) 57 DTR (Guj) 378, has held that that assessment cannot be reopened merely to make inquiries. Assumption of jurisdiction by the AO is invalid and as such, the impugned notice under s. 148 is not sustainable and is quashed.

3. Without prejudice to above argument(s), Ld A.O. has failed to communicate Reason to Believe that income escaped assessment along with the sanction/approval of PCIT while issuing/serving Notice u/s.148 of IT Act 1961 dated 27/03/2018 on Appellant which is bad in law & so for which act of Ld.A.O. being arbitrary & unfair, Proceeding u/s. 148 r.w.s 147 needs to be quashed being devoid of merit. It is mandated under provision of section 148(2) of I. T. Act 1961 that Ld A.O. shall record reasons of income escaping assessment in Notice u/s.148 in itself, but in this case same has not been done. So it is not legal to issue said Notice u/s.148. Relevant case law(s) relied on:

A.) ITAT Delhi bench in Sh. Balwant Rai Wadhwa vs. ITO (20. 11-ITRV-ITAT-DEL- 024) ITA No. 4806/Del/10 pronounced on 14th January 2011 discussing Haryana Acrylic case has held that despite service of s. 148 Notice in time, non-supply of Reasons for Reopening' within time renders the reopening void. A notice u/s 148 without the communication of the reasons therefore is meaningless inasmuch as the AO is bound to furnish the reasons within a reasonable time. Where the notice has been issued within the said period of six years but the reasons have not been furnished within that period is hit by the bar of limitation because the issuance of the notice and the communication and furnishing of reasons go hand-in-hand.

B.) Hon'ble Bombay High Court in case of Pr.CIT Vs. Shodiman Investments (P) Ltd. (2018) 93 order Apr, 16, 2018; 167 DTR 0290 has held that that at the time of re-opening of the Assessment, the Assessing Officer did not provide the reasons recorded in support of the re-opening notice in its entirety, to the Respondent- Assessee. The entire objects of reasons for re-opening notice as recorded being made available to an

Assessee, is to enable the Assessing Officer to have a second look at his reasons recorded before he proceeds to assess the income, which according to him, has escaped Assessment. In fact, non furnishing of reasons would make an Assessment Order bad as held by this Court in *CIT vs. Videsh Sanchar Nigam Ltd.* [2012] 21 taxmann.com 53, 340 ITR 66.

4. Without prejudice to above argument(s), It may be noted here that once Ld.A.O. has accepted Returned exempt Income from agricultural produce of Rs 64000/- & Part of exempt Income(from sale of agricultural land) of Rs.353195/-, the addition of balance exempt Income of Rs.4096805/- as unexplained cash credits u/s 68 is not only illegal but also without any merit as provision of section 68 is not applicable to deposits in Bank account & Appellant is not maintaining any books of accounts(being No account case) as Ld.CIT(A) has quoted same in his appeal order & also simultaneously Ld.A.O cannot play hot & cold both at same time partly accepting exempt income & partly making addition on exempt income. Therefore proceeding u/s. 148 r.w.s 147 needs to be quashed being devoid of merit

5. Without prejudice to above argument(s), It may be noted here that Ld CIT(A) has acted in an arbitrary manner while deciding first Appeal of Appellant as he has failed to issue any SCN(show cause Notice) u/s 251(2) r.w.s 251(1) of IT Act 1961 while Ld.CIT(A) not only changed addition source head income from section 68 to section 69A but also enhanced addition from Rs.4096805/- done by Ld A.O. to Rs.4285000/- Interestingly, Request of Appellant for short adjournment on dated 12/05/2023 was also not accepted by him who closed hearing on same date 19/05/2023, but actually passed appeal order on 19/06/2023 after a month of last date of hearing which confirms the arbitrariness in action of Ld.CIT(A) acting in an unfair manner. Therefore, proceeding u/s.148 r.w.s 147 needs to be quashed being devoid of merit.

Relevant case laws relied on:

A.) Excess of Jurisdiction of Ld.CIT(A) u/s.251(1) r.w.s 251(2) -*Adaab Hotels Ltd vs.DCIT, ITA No.242/Del/2021, ITAT-Delhi Bench dated 29/05/2023.*

B.) Excess of Jurisdiction of Ld.CIT(A) u/s.251(1) *M/s Ginni Gold Ltd vs. Addl.CIT, ITA No.673/Del/2015, ITAT-Delhi Bench dated 15/04/2021.*

6. Without prejudice to above argument(s), It may be stated here that taxability of agricultural/exempt income may only be considered as

business income as profits or capital gain as per facts & circumstances of such agricultural/exempt income, but Ld A.O & Ld CIT(A) have not considered same & so any addition u/s 68 (done by Ld A.O.) or u/s 69A(done by Ld.CIT(A) is not at all sustainable under provision of I.T Act 1961 once Appellant has filed Return u/s 148 showing exempt/agricultural income not taxable under Income Tax law. Hence, both Ld A.O.& Ld CIT(A) have erred in converting non-taxable exempt/agricultural Income to taxable unexplained cash credit u/s 68 by Ld. A.O., or unexplained money etc u/s 69A by Ld CIT(A) as Both (Ld A.O. & Ld CIT(A) are not sure in Law under which section it should be taxable as both failed to appreciate facts & laws in correct manner Therefore Proceeding u/s. 148 r.w.s 147 needs to be quashed being devoid of merit.

Relevant case laws relied on:

A.) Cash deposit in Bank Account- addition u/s.68 of I.T Act 1961- not sustainable under law- Vijay Kumar Prop. V. K. Medical Hall, ITA No.2483/Del/2015 dated 27/11/2018 in ITA Delhi Bench.”

9. On the other hand, the Ld. DR submitted that the assessee has deposited substantial amount and no return of income was filed. The Assessing Officer recorded reasons based on the information collected by him. He brought to our notice page 13 & 14 of the PB. He submitted that the JCIT has approved the same properly as per section 151 of the Act and since the case was reopened beyond the period of four years. The Assessing Officer has also got the approval of Principal CIT-15 of the Income Tax. Therefore, the initiation of proceedings u/s 147 was proper and he relied on the findings of lower authorities.

10. In the rejoinder, the Ld. AR submitted that no doubt PCIT has approved the same, however, mechanically without applying his mind, with regard to non-filing of the return of income, he submitted that the assessee has sold the agricultural land and with the reasonable proof that the sale of agricultural land is exempt from tax.

11. Considered the rival submissions and material placed on record. It is fact on record that the assessee has sold agricultural land and believed that this sale is not taxable. It is also fact on record that the assessee has not filed any return of income believing that his income is exempt from tax. Since the assessing officer came to know about the huge cash deposit in assessee's bank account and capital transaction, he has sought approval to reopen the case even though beyond 4 years. It is noticed from the record that the AO has taken proper approval and the same was approved by the proper authority. Now the assessee has raised several arguments including the approval process. We are not inclined to accept any of the argument put forth by the Ld AR,

most of them are based on presumptions that AO should have completed the assessee one way or the other. Further, the approval process is not complicated in the case of the assessee which required proper application of mind, the fact that the assessee has not filed his return of income and deposited huge cash in his bank account, therefore, the approval was granted to the AO to verify the same. Therefore, we are not inclined to adjudicate on the various issues raised by the assessee on reopening of the assessment.

12. Coming to the merits of the case, yes, there is merit in the case of the assessee that the agricultural land was sold and the proceeds were deposited in the bank account. We observed from the record that the assessee has not filed his return of income and only on the notice u/s 148, he has filed the return of income. At the same time, we observe that the case was reopened on the basis of cash deposits in assessee's bank account. On verification, the assessee has submitted the relevant supporting documents to prove that the assessee has sold two properties. On verification, the AO has observed that no doubt the property sold was

agriculture but the same was situated near the NCR, the exemption cannot be granted. In our considered view, the issue under consideration is, the assessment was reopened beyond four years only to verify the source of cash deposits made by the assessee and the assessee has proved the sources for the cash deposits in his bank account. Hence, the reason for reopening the assessment was properly explained by the assessee. The AO cannot stretch beyond the mandate. We observe that the assessee has not made proper submissions during the reassessment proceedings and appellate proceedings, it does not matter as long as the information is coming from the proceedings. In this case, the AO was satisfied that the assessee owned agricultural land and sold the same during this assessment year. Therefore, the mandate to reopen the assessment was completed by bringing on record the relevant documents to prove the sources of cash deposits. Therefore, the AO cannot travel beyond the mandate, he cannot proceed to make any other additions beyond the reasons recorded to reopen the assessment. Therefore, confirming the other additions beyond the mandate is uncalled for. The Ld CIT(A)

has proceeded to make the addition u/s 69A instead of section 68, still the sources for cash deposits are already brought on record and Ld CIT(A) has proceeded to sustain the addition due to failure on the part of the assessee to make submission before him and relied on the material available with him. Therefore, in our considered view, once the sources for the cash deposits are brought on record there is no further requirement to go beyond the mandate particularly the assessment was reopened after lapse of 6 years from the relevant assessment year. Accordingly, the appeal filed by the assessee is allowed on the merits.

13. In the result, appeal filed by the assessee is partly allowed.

Order pronounced in the open court on 17th May, 2024.

Sd/-

(S.RIFAUR RAHMAN)
ACCOUNTANT MEMBER

Dated:17/05/2024

Pk/sps

Copy forwarded to:

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