

**IN THE INCOME TAX APPELLATE TRIBUNAL, 'E' BENCH
MUMBAI**

**BEFORE: SHRI AMIT SHUKLA , JUDICIAL MEMBER
&
SHRI RATNESH NANDAN SAHAY, ACCOUNTANT MEMBER**

**ITA No. 317/MUM/2024
(Assessment Year : 2010-11)**

ACIT (Central Circle)- 6(4), Room no. 1925, 19 th Floor, Air India Building, Nariman Point, Mumbai 400021.	Vs.	Ken Financial Services Limited 101, Shah Arcade, A Wing, Shah Arcade SRA CHS Ltd, Rani Sati Marg, Malad (E), Mumbai 400097.
PAN/GIR No. AAACK4929K		
(Appellant)	..	(Respondent)

Assessee by	Ms. Niyati Mankad
Revenue by	Shri. Shekhar L. Gajbhiye
Date of Hearing	22/05/2024
Date of Pronouncement	27/05/2024

आदेश / O R D E R

PER AMIT SHUKLA (J.M):

The aforesaid appeal has been filed by the Revenue against order dated 03/11/2023 passed by Id. CIT(A)-54, Mumbai for the quantum of assessment passed u/s.143(3) r.w.s. 263.

2. The Revenue has raised following grounds:-

“1. Whether, on the facts and in the circumstances of the case and in law, the Ld. CIT(A) is justified in relying upon the decision of the Hon'ble ITAT vide order No. ITA NO. 894/Mum/2021 dated 31.05.2023 which has been challenged before the Hon'ble Bombay High court by the revenue as the Hon'ble ITAT has not considered the information which was received from the DDIT(Inv.), Unit-4, Mumbai that the assessee had repaid the loans taken from various concerns operated by Shri Vipul Vidur Bhatt, who was an entry operator and was controlling and managing various bogus-entities/companies?”

3. Here in this case, re-assessment order u/s.143(3) r.w.s. 263 was earlier completed on 29/12/2017. Thereafter, such an order was set aside under the revisionary jurisdiction by ld. PCIT u/s.263 vide order dated 30/03/2021. The said order of the ld. PCIT passed u/s.263 was challenged before the Tribunal and the Tribunal had quashed the order u/s.263 vide order dated 31/05/2023. Once the order u/s.263 has been quashed, then consequent assessment order passed u/s.147 r.w.s.263 had become infructuous. This precisely had held by the ld. PCIT. Accordingly, appeal of the Revenue is dismissed.

4. In the result, appeal of the Revenue is dismissed.

Order pronounced on 27th May, 2024.

Sd/-

**(RATNESH NANDAN SAHAY)
ACCOUNTANT MEMBER**

Mumbai; Dated 27/05/2024
Karuna, Sr. Ps.

Sd/-

**(AMIT SHUKLA)
JUDICIAL MEMBER**

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//

BY ORDER,

(Asstt. Registrar)
ITAT, Mumbai