

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

**BEFORE DR. B.R.R. KUMAR, ACCOUNTANT MEMBER
AND
SH. SUDHIR KUMAR, JUDICIAL MEMBER**

ITA No.2265/Del/2024
Assessment Year: 2017

DCIT Ghaziabad	Vs.	Vinay Chandra H.No.44, Naya Ganj, Ghaziabad 201001, Uttar Pradesh PAN No.ABYPC3058P
(APPELLANT)		(RESPONDENT)

Appellant by	Sh. Amit Katoch, Sr. DR
Respondent by	None

Date of hearing:	30/07/2024
Date of Pronouncement:	08/08/2024

ORDER

PER SUDHIR KUMAR, JM:

This appeal by the revenue is directed against the order of the CIT(Appeals)/National Faceless Appeal Centre, Delhi [hereinafter referred to as "NFAC"] vide order dated 08.03.2024 pertaining to A.Y. 2017-18 and arises out of the assessment order dated 16.12.2019 under section 143(3) of the Income Tax Act 1961 [hereinafter referred as 'the Act']

2. The brief facts of the case are that the assessee is an individual having source of income from House Property, Income from Long term capital gain and Income from other sources. The assessee has filed his return of income of Rs 25,03,760/-after claiming deduction of Rs.3,21,177/-under chapter VI-A. The case was selected through CASS for Limited scrutiny and the AO has issued a notice under section 143(2) dated 13.08.2021 which was duly complied by the assessee. The AO has completed the assessment u/s. 143(3) by making addition of Rs.2,90,00,000/-. The assessee has filed the appeal before the Ld CIT(A) which was allowed vide order dated 08-03-2024. Aggrieved the order of Ld CIT(A) the revenue in appeal before us.

3. The Ld. CIT(A) has observed as under :-

“In view of above submission, considering the entire conspectus of the case I find merit in the contention of the appellant in as much as the AO has accepted the sale of property and subsequently the purchase of property made by the appellant as per the deeds of properties furnished by the appellant. Therefore, I find infirmity in the order of AO in as much as the AO is unable to establish the addition made by the appellant from its undisclosed source. Accordingly the addition made by the AO of Rs.2,90,00,000/- is not made in accordance with law and deserved to be deleted.”

4. We have heard the Ld. DR and none appeared on behalf of the assessee. The substantive grievance argued before us relates to the deletion of Rs.2,90,00,000/-by CIT(A), which was treated as unexplained from undisclosed sources u/s. 69A of the Act and other CASS selection reason was large increase of capital.

5. On perusal of the order of the Ld CIT(A) it reveals that the remand report was called out by the Ld CIT(A) in which the AO has stated that the assessee has filed the sale deed of the purchase of new property on 25-07-2017 and payment has been made from 01-07-2017 to 14-07-2017 i.e. during the F.Y.2017-18. The assessee has disclosed the income in the return of income and AO has accepted the sale of property and subsequently the purchase of new property. The Ld CIT(A) has rightly deleted the addition made by the AO and there is no reason to interfere with the findings of the Ld CIT(A). The appeal of the revenue is liable to be dismissed.

6. In the result, the appeal of the revenue is dismissed.

7. The order pronounced in the open court on 08.08.2024 .

Sd/-
(DR.B.R.R. KUMAR)
ACCOUNTANT MEMBER

NEHA, Sr. PS
Date:-08.08.2024

Sd/-
(SUDHIR KUMAR)
JUDICIAL MEMBER