

ITA NO. 964/JP/2024
KOTHARI JEWELS PVT LTD. VS ACIT, CENTRAL CIRCLE-2, JAIPUR

आयकर अपीलिय अधिकरण, जयपुर न्यायपीठ, जयपुर
IN THE INCOME TAX APPELLATE TRIBUNAL,
JAIPUR BENCHES, "SMC" JAIPUR

श्री संदीप गोसाई, न्यायिक सदस्य के समक्ष
BEFORE: Hon'ble SHRI SANDEEP GOSAIN, JUDICIAL MEMBER

आयकर अपील सं./ITA No. 964/JP/2024
निर्धारण वर्ष/Assessment Year : 2009-10

M/s. Kothari Jewels (P) Ltd. 5 th Floor, KGK Towers, Dutta Pada Road Near Ekta Bhoomi Garden, Borivali (East), Mumbai	बनाम Vs.	The ACIT Central Circle-2 Jaipur
स्थायी लेखा सं./जीआईआर सं./PAN/GIR No.: AABCA 2717 Q		
अपीलार्थी / Appellant		प्रत्यर्थी / Respondent

निर्धारित की ओर से / Assessee by : Shri Rohan Sogani, CA
राजस्व की ओर से / Revenue by: Shri Gautam Singh Choudhary, JCIT-DR

सुनवाई की तारीख / Date of Hearing : 25/09/2024
उदघोषणा की तारीख / Date of Pronouncement: 04 /10/2024

आदेश / ORDER

PER: SANDEEP GOSAIN, JM

This appeal filed by the assessee is directed against order of the Id. CIT(A), Jaipur-4 dated 25-04-2024 for the assessment year 2009-10 raising therein following grounds of appeal.

"1. In the facts and circumstances of the case and I law, the CIT(A) has erred in confirming the action of the AO in imposing penalty u/s 271(1)(c) without specifically pointing out in the Show Cause Notice, whether the penalty was proposed on concealment of particulars of income or for furnishing in accurate particulars of income. The action of the Id. CIT(A) is illegal, unjustified, arbitrary and against the facts of the case. Relief may please be granted by deleting the entire penalty of Rs.4.00 lacs by the AO and confirmed by the Id. CIT(A).

2. In the facts and circumstances of the case and I law, the CIT(A) has erred in confirming the action of the AO in imposing penalty of Rs.4.00 lacs u/s 271(1)(c) of the Income Tax Act, 1961. The action of the ld. CIT(A) is illegal, unjustified, arbitrary and against the facts of the case. Relief may please be granted by deleting the entire penalty of Rs.4.00 lacs by the AO and confirmed by the ld.CIT(A).

2.1 The present appeal is the second round of litigation of the assessee as the facts of the case are that a search and seizure action under section 132 of Income Tax Act was carried out by the Income Tax department on the KGK group on 6 May 2010, of which assessee was a part. Subsequently, pursuant to notice under section 153A of the Income Tax Act, the assessee filed its return of income which was accepted without any additions vide order 31 March 2013. Thereafter penalty amounting to 4.00.00 was levied under section 271(1)© of the income tax act.

2.2 Being aggrieved, assessee preferred appeal before the ld. CIT(A) but the appeal was dismissed.

2.3 Thereafter, during the appeal before ITAT, an additional ground was raised by the assessee with regard to non issuance and non-serving of notice on it as per section 274 of Income Tax Act by the AO. Consequently, while admitting the additional ground, the matter was restored back to the file of AO for deciding as per law. Thereafter, in set aside proceedings, the AO again levied the same penalty

2.4 Against this order of levy of penalty, the matter was again brought before ld. CIT(A) However, the appeal of the assessee was again dismissed by ld. CIT(A)

2.5 Now the assessee has again filed the present appeal before me and in this way, the present appeal is the second round of litigation between the parties

2.6 Ground No.1 raised by the assessee relates to challenging the order of Ld CIT (A) in confirming the action of AO in imposing penalty section 271(1)(c) of the Act without specifying or pointing out in the show cause notice as to whether the penalty was proposed on concealment of particulars of income or for furnishing incurred, particulars of income

2.7 In this regard, ld. AR reiterated the same arguments as were raised by him before the Revenue Authorities and also relied upon his written submissions. The relevant portion of the written submissions are reproduced here in below.

‘SUBMISSION

1. For levy of penalty under Section 271(1)(c), Assessing Officer is required to issue notice under Section 274 clearly specifying whether the penalty is levied for **CONCEALMENT OF PARTICULARS OF INCOME OR FOR FURNISHING INACCURATE PARTICULARS OF INCOME.**

2. Before the ld. AO, during the set aside penalty proceedings, it was categorically submitted by the assessee company, that no notice specifying the limb was issued to the assessee company. Attention was also drawn towards the fact that file inspection was also done by the representative of the assessee company, wherein, he also did not find any such notice as part of the records. This factual position has not been controverted by the ld. AO, in his penalty order.

3. Thus, it is an undisputed factual position, that in the present case, no such notice specifying the limb, based on which the penalty proceedings were initiated, was made known to the assessee company. Notice under Section 274, dated 09.09.2013 [**PB : 1**], which was served on the assessee company, for the first time, also did not specify such limb. Screenshot of the said notice is as under:-

“NOTICE UNDER SECTION 274 READ WITH SECTION 271 READ WITH SECTION 271(1)(C) OF THE INCOME TAX ACT, 1961.

Office of the Dy. Commissioner of Income-tax.
Central Circle-2, Jaipur
Date: 09-09-2013

To
M/s Kothari Jewels Pvt Ltd.
109, Queens Diamonds Apartments
M.P. Marg. Opera House, Mumbai-400004

Whereas in the course of assessment proceedings for the AY 2009-10 penalty proceeding were initiated u/s 274 and 275 read with the section u/s 271(1)(c) of the if Act and a penalty notice was issued accordingly.

You are hereby allowed further opportunity of being heard and to show cause why an order Imposing penalty on you should not be made v/s 271 (1)(C) of the Income-tax Act 1961. If you do not wish to avall yourself of this opportunity of being heard in person or through Authorized Representative, you may shaw cause in writing on or before the date fixed for hearing in, on 16.09.2013 of 11:00AM which will be considered before any such orders) is/are made.

877-

(S.K. Jain)
Dy. Commissioner of income-tax
Central Circle-2, Jaipur”

4. Moreover, such limb was also not specified by the ld. AO, while recording the satisfaction for levy of penalty in the assessment order, dated 31.03.2013, passed in the quantum proceedings [**Refer Para 5 of the Quantum Order PB : 2-4**]. Screenshot of the relevant para from the assessment order, in quantum proceedings, is as under: -

However, considering the fact assessee has concealed the particulars of his income and / or inaccurate particular of his income, therefore penalty proceedings u/s 271(1)© of the Act are initiated separately against the assessee in view of discussion in para 5.
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Words “**and/or**” have been used between the two limbs, pointing out to the fact that ld. AO himself was not aware which limb was to be invoked.

5. Ld. AO in the penalty order, dated 19.09.2013, in the first round of penalty proceedings, has nowhere mentioned what basis, i.e. invoking which limb, penalty was ultimately levied by him. Ld. AO, at **Page 1** of such order [**PB : 5**], mentioned that penalty proceedings were initiated

against the assessee company for furnishing of inaccurate particulars of income and concealment of income, *vide* show cause notice, dated 31.03.2013. However, never subsequent to the conclusion of the assessment proceedings and till the time penalty was levied by the Id. AO, *vide* such order, such show cause notice was ever issued to the assessee company. Also, the notice issued to the assessee company on 9.09.2013, also did not specify the limb.

6. Thus, till the time the order, **dated 19.09.2013 [PB: 5-15]** was passed in the case of the assessee company, levying penalty under Section 271(1)(c), assessee company was not aware of the **limb/basis** on which the penalty was levied on the assessee company, whether the same was levied for **concealment of particulars of income or for furnishing inaccurate particulars of income or for both.**

7. It is a settled proposition that issue of notice under Section 274, specifying clearly the limb, is a *sine qua non* for levy of penalty under Section 271(1)(c). This is for the reason that one cannot be punished for a charge which was not made against him. Thus, in the Show Cause Notice, what is required is that the Assessing Officer must show the exact allegation or charge which is to be answered by the assessee. In other words, if the notice is issued alleging concealment of particulars of income, then penalty cannot be levied on the ground that assessee had furnished inaccurate particulars of income or *vice versa*. However, in the present case no such basis was made available to the assessee company during the course of assessment proceedings, as no specific notice in this regard was issued to the assessee company. This act of the Id. AO is in complete violation of the principles of natural justice.

8. In **Manjunatha Cotton & Ginning Factory (2013) 359 ITR 565 (Karn.)(HC)**, it was held by the **Hon'ble Karnataka High Court** that that Notice under Section 274 should specifically state the grounds mentioned in Section 271(1)(c), i.e., whether it is for concealment of income or for furnishing of incorrect particulars of income. Following conclusions were drawn by the **Hon'ble High Court** in its order at **Para 63, Point (p) and (r):-**

1. Notice under Section 274 of the ITA should specifically state the grounds mentioned in Section 271(1)(c), i.e., whether it is for concealment of income or for furnishing of incorrect particulars of income.
- ii. The assessee should know the grounds which he has to meet specifically. Otherwise, principles of natural justice is offended. On the basis of such proceedings, no penalty could be imposed to the assessee.

9. **Hon'ble Karnataka High Court** in the case of **Manjunatha Cotton & Ginning Factory (Supra)** after referring to the decision of **Hon'ble Supreme Court** in the case of **T. Ashok Pai 292 ITR 11 (SC)** held as under:-

“....Concealment, furnishing inaccurate particulars of income are different. Thus the Assessing Officer while issuing notice has to come to the conclusion that whether is it a case of concealment of income or is it a case of furnishing of inaccurate particulars. The Apex Court in the case of Ashok Pai reported in 292 ITR 11 at page

19 has held that concealment of income and furnishing inaccurate particulars of income carry different connotations. The Gujrat High Court in the case of MANU ENGINEERING reported in 122 ITR 306 and the Delhi High Court in the case of VIRGO MARKETING reported in 171 Taxmann 156, has held that levy of penalty has to be clear as to the limb for which it is levied and the position being unclear penalty is not sustainable. Therefore, when the Assessing Officer proposes to invoke the first limb being concealment, then the notice has to be appropriately marked. Similar is the case for furnishing inaccurate particulars of income. The standard proforma without striking of the relevant clauses will lead to an inference as to non-application of mind....”

10. In the case of **Jyoti Ltd. [2013] 34 taxmann.com 65 (HC-Guj)**, the assessing officer in his penalty order noted as under:-

"In view of the above facts, it is clear that the assessee concealed income/furnished inaccurate particulars of income. I, therefore, consider it a fit case for levy of penalty under Section 271(1)(c)"

Hon'ble Gujrat High Court in the above case held that, where the Assessing Officer in order of penalty did not come to a clear finding regarding the penalty being imposed on concealment of income or on furnishing inaccurate particulars of income, the Tribunal was justified in setting aside the impugned penalty order. **Hon'ble Gujarat High Court followed the ratio laid down in the case of New Sorathia Engg. Co. [2006] 282 ITR 642 (Guj- HC).**

11. The above ratio laid down in the case of **Manjunatha Cotton & Ginning Factory (Supra)** has been followed by various High courts in the below mentioned cases: -

- i. **SSA'S Emerald Meadows [2016] 73 taxmann.com 241 (Karnataka High Court)**
- ii. **Mitsu Industries Ltd., ITA No. 216 of 2004, Gujarat High Court**

12. SLP filed by the department against the said order was dismissed by the **Hon'ble Supreme Court in the case of SSA'S Emerald Meadows [2016] 73 taxmann.com 248 (SC)**. Hon'ble Apex Court in the aforementioned case held that *"we do not find any merit in this petition. The special leave petition is, accordingly, dismissed"*. Thus, the matter has stamp of approval of the Hon'ble Apex Court.

13. Attention is drawn towards the judgment of the **Hon'ble Jurisdictional High Court in the case of Sheveta Construction Co. Pvt. Ltd, ITA NO. 534/2008**, wherein the **Hon'ble High Court at Para 9** of the its order held as under:-

"...Taking into consideration the decision of the Andhra Pradesh High Court which virtually considered the subsequent law and the law which was prevailing on the date the decision was rendered on 27.08.2012. In view of the observations made in the said judgment, we are of the opinion that the contention raised by the appellant is required to be accepted and in the finding of Assessing Officer in the assessment order it is held that the AO, has to give a notice as to whether he proposes to levy penalty for concealment of income or furnishing inaccurate

particulars. He cannot have both the conditions and if it is so he has to say so in the notice and record a finding in the penalty order....”

14. **Hon’ble ITAT Jaipur Bench**, in the case of **Mohd. Sharif Khan, in ITA. No 441/JP/14 [PB : 36-56]**, followed the ratio laid down by the **Hon’ble Jurisdictional High Court** in the above mentioned case and deleted the penalty levied on the assessee under section 271(1)(c).

15. In the *set aside* proceedings, ld. AO, at **Page 9** of his order, accepted the fact of no notice being issued along with the assessment order, passed on 31.03.2013. However, ld. AO stated therein that there is no separate requirement, under the law, for issuance of such notice for initiation of proceedings under Section 271(1)(c). Ld. AO ignored the fact that only on the basis of such notice the assessee company would have known the basis/charge levelled against it which was to be contested before the ld. AO to come out clean in the penalty proceedings.

16. Ld. AO, at **Page 11**, of his order disregarded the contention of the assessee company, regarding no limb being specified before levy of penalty. Ld. AO stated that assessee company during the course of assessment proceedings did not raise the issue of limb, whether penalty was initiated for concealment or inaccurate particulars.

i. It is submitted that, during the course of assessment/quantum proceedings, no assessee can find out about the penalty proceedings, as till the time the order is passed by the ld. AO, in the quantum proceedings, assessee doesn’t come to know of the additions made to its returned income.

ii. It is only when additions are made during the quantum proceedings and satisfaction is recorded by the ld. AO for levy of penalty, assessee is required to be made known of the limb on the basis of which the penalty proceedings are initiated.

iii. Accordingly, in the present case, there was no occasion for the assessee company to raise the issue of limb before the ld. AO, in the quantum proceedings.

Thus, the ld. AO has rejected the contention of the assessee company regarding the limb on the basis of misinterpretation of the law and the procedures to be followed.

17. Ld. AO stated at **Page 12** of his order that the assessee clearly understood the purported and the import of the notice. Without even showing such notice, how would the assessee, on its own, come to know of the limb/basis on which the penalty proceedings were initiated against it. It is always the duty of the ld. AO, being a *quasi-judicial* authority, to specify the charge levelled against the assessee, before leaving any penalty on it. Assessee should be made know of the charge first, before being implicated for it.

18. Ld. AO at **Page 12** of his order has relied upon the decision of **Hon’ble Madras High Court** in the case of **Sundaram Finance Ltd. [2018] 93 taxmann.com 250 (Madras)**.

- i. The facts of such case are totally different from the facts of the case at hand.
- ii. In the said case, notice was issued to the assessee company specifying both the limbs on the basis of which penalty was to be levied. **In the notice it was mentioned that the penalty was levied on the account of concealment of particulars of income and inaccurate particulars of income.**
- iii. Accordingly, in the said case the limbs were clearly specified in the notice issued to the assessee company under Section 274.

However, in the present case, as has been set out hereinbefore, nowhere before levy of penalty under Section 271(1)(c) assessee came to know of the basis on which penalty was levied.

19. Without prejudice to the submissions made above, it is undisputed that no notice was issued to the assessee company, under Section 274, at the time of initiation of penalty proceedings on 31.03.2013.

- i. Penalty notice, issued under Section 274, on 9.09.2013, was nothing but notice issued **in furtherance** to the earlier notice.
- ii. In the said notice it was specified that (i) penalty notice had already been issued to the assessee company; and (ii) that further opportunity of being heard was provided to the assessee company.
- iii. Thus, the said notice was nothing but in furtherance to the notice already said to have been issued to the assessee company on 31.03.2013.

However, since no notice was issued/served on the assessee company on 31.03.2013, there was no assumption of jurisdiction through the said notice. Accordingly, subsequent notice issued on 9.09.2013 which was issued in furtherance to the previous notice was without jurisdiction. Hence, for this reason alone, the penalty proceedings initiated against the assessee company and the consequent penalty levied is illegal and *void ab initio*.

In view of the above, penalty levied by the Id. AO may please be deleted, being levied without following the due process of law and also without specifying the limb on the basis of which penalty proceedings were initiated and penalty was levied.”

2.8 On the other hand, learned, DR relied upon the orders passed by the revenue authorities

2.9 I have heard the counsel for both the parties, and I have also perused the material placed on record, judgement cited before me, and also the orders passed by the revenue authorities. From the records, I noticed that although the assessee has taken a specific arguments to the effect that no notice under section 274 of the

Income Tax Act was ever issued or served upon the assessee and even at the time of initiation yet the AO himself was not sure as to under which limb the penalty is to be initiated. In this regard, DR relied upon the notice dated 9.9.2013, which is at paper book page number 1 and submitted that required notice under section 274 was issued and served upon the assessee. After having gone through the contents of the notice dated 9 September 2013, I found that the said notice do not specify any such limb. The screenshot of the said notice has been placed on record by the assessee in his written submissions and the same is mentioned hereinabove. After analysing the above notice, I am of the view that no such limb was specified by the issue while recording the satisfaction for the purpose of levy of penalty in its assessment order dated 31 March 2013 passed in the quantum proceedings which is reproduced as under:-

“4. Moreover, such limb was also not specified by the Id. AO, while recording the satisfaction for levy of penalty in the assessment order, dated 31.03.2013, passed in the quantum proceedings [**Refer Para 5 of the Quantum Order PB : 2-4**]. Screenshot of the relevant para from the assessment order, in quantum proceedings, is as under: -

However, considering the fact assessee has concealed the particulars of his income and / or inaccurate particular of his income, therefore penalty proceedings u/s 271(1)© of the Act are initiated separately against the assessee in view of discussion in para 5.
--

Words “**and/or**” have been used between the two limbs, pointing out to the fact that Id. AO himself was not aware which limb was to be invoked. ‘

Thus, in this way, till the time, the order of assessment passed by the AO in the first round of litigation in the case of assessee company, the levy of penalty under

section 271(1)© of the Act, the assessee company was not aware as to whether the penalty in their case is levied for concealment of particulars of income or for furnishing inaccurate particulars of income or for both. In my view, it is a settled proposition that issue of notice under section 274 specifying clearly the limb, is a *sine qua non* for levy of penalty under Section 271(1)(c). This is for the reason that one cannot be punished for a charge which was not made against him. Thus, in the Show Cause Notice, what is required is that the Assessing Officer must show the exact allegation or charge which is to be answered by the assessee. In other words, if the notice is issued alleging concealment of particulars of income, then penalty cannot be levied on the ground that assessee had furnished inaccurate particulars of income or *vice versa*. However, in the present case no such basis was made available to the assessee company during the course of assessment proceedings, as no specific notice in this regard was issued to the assessee company. This act of the AO is in complete violation of the principles of natural justice. In *Manjunatha Cotton & Ginning Factory (2013) 359 ITR 565 (Karn.)(HC)*, it was held by the Hon'ble Karnataka High Court that that Notice under Section 274 should specifically state the grounds mentioned in Section 271(1)(c), i.e., whether it is for concealment of income or for furnishing of incorrect particulars of income. Following conclusions were drawn by the Hon'ble High Court in its order at Para 63, Point (p) and (r):-

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- i. Notice under Section 274 of the ITA should specifically state the grounds mentioned in Section 271(l)(c), i.e., whether it is for concealment of income or for furnishing of incorrect particulars of income.
- ii. The assessee should know the grounds which he has to meet specifically. Otherwise, principles of natural justice is offended. On the basis of such proceedings, no penalty could be imposed to the assessee.

The Hon'ble Karnataka High Court in the case of Manjunatha Cotton & Ginning Factory (*Supra*) after referring to the decision of Hon'ble Supreme Court in the case of T. Ashok Pai 292 ITR 11 (SC) held as under:-

"....Concealment, furnishing inaccurate particulars of income are different. Thus the Assessing Officer while issuing notice has to come to the conclusion that whether is it a case of concealment of income or is it a case of furnishing of inaccurate particulars. The Apex Court in the case of Ashok Pai reported in 292 ITR 11 at page 19 has held that concealment of income and furnishing inaccurate particulars of income carry different connotations. The Gujrat High Court in the case of MANU ENGINEERING reported in 122 ITR 306 and the Delhi High Court in the case of VIRGO MARKETING reported in 171 Taxmann 156, has held that levy of penalty has to be clear as to the limb for which it is levied and the position being unclear penalty is not sustainable. Therefore, when the Assessing Officer proposes to invoke the first limb being concealment, then the notice has to be appropriately marked. Similar is the case for furnishing inaccurate particulars of income. The standard proforma without striking of the relevant clauses will lead to an inference as to non-application of mind...."

In the case of **Jyoti Ltd. [2013] 34 taxmann.com 65 (HC-Guj)**, the assessing officer in his penalty order noted as under:-

"In view of the above facts, it is clear that the assessee concealed income/furnished inaccurate particulars of income. I, therefore, consider it a fit case for levy of penalty under Section 271(1)(c)"

Hon'ble Gujrat High Court in the above case held that, where the Assessing Officer in order of penalty did not come to a clear finding regarding the penalty being imposed on concealment of income or on furnishing inaccurate particulars of income, the Tribunal was justified in setting aside the impugned penalty order. **Hon'ble Gujarat High Court followed the ratio laid down in the case of New Sorathia Engg. Co. [2006] 282 ITR 642 (Guj- HC).**

The above ratio laid down in the case of Manjunatha Cotton & Ginning Factory (*Supra*) has been followed by various High courts in the below mentioned cases: -

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The SLP filed by the department against the said order was dismissed by the Hon'ble Supreme Court in the case of SSA'S Emerald Meadows [2016] 73 taxmann.com 248 (SC). Hon'ble Apex Court in the aforementioned case held that *"we do not find any merit in this petition. The special leave petition is, accordingly, dismissed"*. Thus, the matter has stamp of approval of the Hon'ble Apex Court. The judgment of the Hon'ble Jurisdictional High Court in the case of Sheveta Construction Co. Pvt. Ltd, ITA NO. 534/2008, wherein the Hon'ble High Court at Para 9 of the its order held as under:-

"...Taking into consideration the decision of the Andhra Pradesh High Court which virtually considered the subsequent law and the law which was prevailing on the date the decision was rendered on 27.08.2012. In view of the observations made in the said judgment, we are of the opinion that the contention raised by the appellant is required to be accepted and in the finding of Assessing Officer in the assessment order it is held that the AO, has to give a notice as to whether he proposes to levy penalty for concealment of income or furnishing inaccurate particulars. He cannot have both the conditions and if it is so he has to say so in the notice and record a finding in the penalty order...."

The Hon'ble ITAT Jaipur Bench, in the case of Mohd. Sharif Khan, in ITA. No 441/JP/14 followed the ratio laid down by the Hon'ble Jurisdictional High Court

in the above mentioned case and deleted the penalty levied on the assessee under section 271(1)(c). Apart from above the AO, at page number 12 of his order has relied upon the decision of honourable Madras High Court, in the case of Sundaram Finance Limited, [2018], 93, taxman.com, 250 Madras however, the facts and the para materia contained in the above judgement is altogether different from the facts of the present case. As in the said case, the notice was issued to the assessee company, thereby specifying both the limbs on the basis of which penalty was levied and in the notice it was mentioned that the penalty was levied on account of concealment of particulars of income and inaccurate particulars of income, but the factual position in the present case is different as in the present case, the limbs have not been clearly specified in the notice issued to the assessee company under section 274 of the Income Tax Act. Therefore, after having gone through the facts of the present case and also evaluating the factual as well as legal position, I am of the considered view that notice under section 274 of the Income Tax Act should specifically state the grounds mentioned in section 271(1)© i.e. whether it is for concealment of income or for furnishing of inaccurate particulars of income. The assessee should know the grounds which he has to meet specifically otherwise principles of natural justice is offended. Thus, on the basis of such proceedings, no penalty could be imposed upon the assessee. Therefore, I direct the AO to delete the penalty levied on the assessee section u/s 271(1)© of

the Act accordingly and thus the Ground No. 1 raised by the assessee stands allowed.

3.1 Since I have allowed Ground No. 1 and deleted the penalty imposed upon the assessee, therefore, now there is no need to dispose off Ground No. 2.

4.0 In the result, appeal, file filed by the assessee stands party allowed with no order as to cost

Order pronounced in the open court on 04/10/2024.

Sd/-

(Sandeep Gosain)

न्यायिक सदस्य / Judicial Member

जयपुर / Jaipur

दिनांक / Dated:- 04/10/2024

*Mishra

आदेश की प्रतिलिपि अग्रेषित / Copy of the order forwarded to:

1. The Appellant- M/s.Kothari Jewels Pvt Ltd.
2. प्रत्यर्थी / The Respondent- The ACIT, Central Circle-2, Jaipur
3. आयकर आयुक्त / The Id CIT
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, जयपुर / DR, ITAT, Jaipur
5. गार्ड फाईल / Guard File (ITA No. 964/JP/2024)

आदेशानुसार / By order,

सहायक पंजीकार / Asstt. Registrar