

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

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

**ITA No. 2942/DEL/2024
[Assessment Year: 2013-14]**

Dhara Motor Finance Limited, C/o Mehra & Co. Chartered Accountants, 7, Rajeshwari Palace, Civil Lines, Meerut-246701. PAN: AABCD 8486 H	<u>Vs</u>	DCIT, Range, Bijnor.
APPELLANT		RESPONDENT
Appellant by	None (Adjournment by post)	
Respondent by	Shri Yogesh Sharma, Sr. DR	
Date of hearing	05.11.2024	
Date of pronouncement	18.11.2024	

ORDER

PER SATBEER SINGH GODARA, JM:

This assessee’s appeal for assessment year 2013-14 arises against National Faceless Appeal Centre (NFAC), Delhi’s DIN and order no. ITBA/NFAC/S/250/2024-25/1064976413(1), dated 17.05.2024, in case no.

CIT(A), Moradabad/10112/2019-20, in proceedings u/s 250 of the Income-tax Act, 1961, hereinafter referred to as the 'Act'.

Case called twice. None appears at the assessee's behest. It is accordingly proceeded ex parte.

2. It emerges during the course of hearing with the able assistance coming from the Revenue side that both the learned lower authorities have levied section 271(1)(c) penalty of Rs. 9,52,493/- pertaining to alleged concealed income of Rs. 30,82,500/- representing quantum addition of unexplained cash credits.

3. Learned DR invited my attention to the Assessing Officer's assessment order dated 1.12.2015 that the assessee could not prove genuineness/creditworthiness of the said cash credits which resulted in the impugned penalty in its hands.

4. I have given thoughtful consideration to the Revenue's foregoing vehement contention and find no reason to accept the same. This is for the precise reason that the assessee had filed all the relevant details and supportive evidence which ultimately failed to evoke the assessing authority's concurrence. I quote CIT v. Reliance Petroproducts Pvt. Ltd. 2010) 322 ITR 158 (SC) that quantum and penalty proceedings are parallel proceedings wherein each and every addition/disallowance made in the course of former does not ipso facto attract the

latter penalty provision, to delete the impugned penalty in very terms. Ordered accordingly.

5. This assessee's appeal is allowed.

Order pronounced in open court on 18.11.2024.

Sd/-
(SATBEER SINGH GODARA)
JUDICIAL MEMBER

MP

Copy forwarded to:

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

ASSISTANT REGISTRAR
ITAT, NEW DELHI