

**IN THE INCOME TAX APPELLATE TRIBUNAL  
(DELHI BENCH: 'C': NEW DELHI)**

**BEFORE SHRI PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER  
AND  
SHRI SUDHIR PAREEK, JUDICIAL MEMBER**

**ITA No:- 2799/DEL/2024  
(Assessment Year: 2015-16)**

Assistant Commissioner of Income Tax, Central Circle 25 Delhi, Delhi.	Vs.	JBM Corporate Services Pvt. Ltd., Delhi.
<b>APPELLANT</b>		<b>RESPONDENT</b>
<b>PAN No: AAC CJ8401D</b>		

**Revenue By** : Shri Dayainder Singh Sidhu, CIT(DR)  
**Assessee By** : Shri Madhur Aggarwal, Adv.

**Date of Hearing** : 14.11.2024  
**Date of Pronouncement** : 14.11.2024

**ORDER**

**PER SUDHIR PAREEK, JM**

This appeal by the Revenue is preferred against the order dated 08.03.2024 passed by the Learned Commissioner of Income Tax (Appeals)-28, (hereinafter referred to as [‘Ld. CIT(A)’]New Delhi-110055, pertains to Assessment Year 2015-16, on the following grounds of appeal:

*“1. Whether on facts and in circumstances of the case, Ld.CIT(A) is legally justified in deleting the addition on account of unexplained cash investment of Rs. 1,72,54,000/-, without appreciating the fact that incriminating material in the form of hard disk in which details of certain properties maintained in excel sheet have been found in which details of various cash payment mentioned was found during the course of search on assessee.*

*2. Whether on facts and in circumstances of the case, Ld.CIT(A) is legally justified in deleting the addition on account of unexplained cash investment of Rs. 1,72,54,000/-, without appreciating the fact that incriminating material in the form of excel format have been found in which details of registry of land at Daslana was found during the course of search on assessee.*

*3. Whether on facts and in circumstances of the case, Ld. CIT(A) is legally justified in deleting the addition on account of unexplained cash investment of Rs. 1,72,54,000/--, without appreciating the fact that incriminating material in the form of excel sheet contain details viz. survey no., area of meter, name of the seller, name of the purchase company of JBM group etc. As per these details JBM Corporate Services Ltd. had purchased total 83061 sqm. Land which was registered in the month of January & February 2015.*

*4. Whether on facts and in circumstances of the case, Ld.CIT(A) is justified in holding that the cash transactions are made first, since cheque payments are made at the time of any agreement/contract and also to ensure safety of the amount to be received. by the seller, even when the general practice in land deals is that the cash payments are made at the time of registration of the land so as to protect the interests of both the buyer and the seller of the land and not at the time of agreement/contract.*

*5. Whether on facts and in circumstances of the case, Ld.CIT(A) has erred in deleting the addition on account of unexplained cash investment of Rs. 1,72,54,000/-, even when the AO has expressly mentioned in the assessment order that the assessee failed to factually substantiate its claim that the assessee has not purchased land from Vedehi Synthetic Ltd and has not incurred any unaccounted investment and also that the agreement got cancelled and amount given to Vedehi Synthetic Ltd was received back.”*

2. At the outset, it is noted that tax effect in this case is below the limit fixed by the CBDT for filing appeal before the ITAT. The tax effect in dispute in the captioned appeal stated to be below the enhanced monetary limit of Rs. 60 lacs, specified in the CBDT

Circular No. 09/2024 dated 17/09/2024, in which specifically clarified that the revised monetary limits are applicable to pending appeals also, therefore, the present appeal filed by the Revenue is not maintainable in the light of the abovesited CBDT Circular No. 09 of 2024 dated 17/09/2024. So, without going into the merits of the case, present appeal is deemed to be withdrawn. The learned DR has not referred to any material which would show that the captioned appeal is protected by any exception. So, the appeal filed by the revenue is liable to be dismissed accordingly as filing of this appeal is not in consonance with the relevant CBDT Circular.

3. Consequently, the appeal of Revenue is hereby dismissed accordingly.

Order Pronounced in the Open Court on 14.11.2024

Sd/-

**(PRADIP KUMAR KEDIA)**  
**ACCOUNTNT MEMBER**

Sd/-

**(SUDHIR PAREEK)**  
**JUDICIAL MEMBER**

Dated: 14/11/2024  
(Pooja)

Copy forwarded to:  
1. Appellant  
2. Respondent

3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR  
ITAT NEW DELHI

Date of dictation	18.11.24
Date on which the typed draft is placed before the dictating Member	18.11.24
Date on which the typed draft is placed before the Other Member	
Date on which the approved draft comes to the Sr. PS/PS	
Date on which the fair order is placed before the Dictating Member for pronouncement	
Date on which the fair order comes back to the Sr. PS/PS	
Date on which the final order is uploaded on the website of ITAT	
Date on which the file goes to the Bench Clerk	
Date on which the file goes to the Head Clerk	
The date on which the file goes to the Assistant Registrar for signature on the order	
Date of dispatch of the Order	