

आयकर अपीलीय अधिकरण, हैदराबाद पीठ में  
**IN THE INCOME TAX APPELLATE TRIBUNAL  
HYDERABAD BENCHES "B", HYDERABAD**

**BEFORE**

**SHRI LALIET KUMAR, JUDICIAL MEMBER  
AND  
SHRI MADHUSUDAN SAWDIA, ACCOUNTANT MEMBER**

ITA Nos.433 and 434/Hyd/2024		
Assessment Year: 2016-17		
1.Syed Irfanuddin, Hyderabad. PAN : AAPPI4693A	Vs.	The Assistant Commissioner of Income Tax, Central Circle – 2(2), Hyderabad.
2. Syed Imranuddin, Hyderabad. PAN : AAJP1649F		
(Appellant)		(Respondent)
Assessee by:	Shri P. Murali Mohan Rao, C.A.	
Revenue by:	Shri Madan Mohan Meena, Sr.A.R.	
Date of hearing:	09.12.2024	
Date of pronouncement:	10.12.2024	

**ORDER**

**PER LALIET KUMAR, J.M :**

These two appeals filed by the assesseees are directed against separate, but identical orders of Commissioner of Income Tax (Appeals) – 12, even dated 19.03.2024 for A.Y 2016-17. Since, the facts are identical and issue is common but for the figures, for the sake of convenience, these two appeals were heard together and are being disposed of, by this consolidated order.

2. The brief facts of the case are that assessee in an individual, filed original return of income for A.Y. 2016-17 on 28.03.2017 admitting income of Rs.10,83,43,460/-. The case was processed u/s 143(1) of the Act on 25.10.2016. A search and seizure operation u/s 132 was conducted in the Red Rose Group of cases on 12.07.2018 and as a part of search operations, warranted was issued in the case of the assessee and search was conducted. Thereafter, notice u/s 153A dt.23.01.2019 was issued to the assessee. In response, assessee filed the return of income on 29.03.2019, admitting the total income of Rs.19,58,43,460/-. Accordingly, notice u/s 143(2) dt.23.07.2019 was issued to the assessee. Subsequently, notices were issued u/s 142(1) of the Act calling for information. In response, assessee furnished information on various dates.

2.1. During the search and seizure operation in case of M/s. WIIZ Realtors LLP, Assessing Officer found an agreement of sale for transfer of land between two parties and on examination, came to know that there was a difference between actual consideration paid to landlords and registered sale deed to the tune of Rs.17,54,25,000/-. When the said fact was confronted with one Mr. Syed Hameduddin, the said amount was admitted as additional income in the hands of assessee herein being the partners. After verifying all the information available on record, Assessing Officer completed the assessment adding Rs.8,75,00,000/- and Rs.6,25,00,000/- in the hands of assessee

herein and passed assessment orders even dated 16.05.2021 u/s 153A of the Act.

3. Aggrieved with such assessment orders, assessees filed appeals before the LD.CIT(A), who granted part relief to the assessees and thereafter LD.CIT(A) passed rectification orders u/s 154 of the Act even dated 19.03.2024.

4. Aggrieved with the orders of LD.CIT(A), the assessees are now in appeal before us.

5. At the time of hearing, ld.AR for the assessees Shri P. Murali Mohan Rao, C.A., filed petitions for withdrawal of appeals. The ld. DR for the Revenue, Shri Madan Mohan Meena, has no objection for the withdrawal of appeals filed by the assessees. Therefore, considering the request of the learned counsel for the assessees, the captioned appeals are dismissed as withdrawn.

6. In the result, both the appeals of assessees are dismissed.

Order pronounced in the Open Court on 10<sup>th</sup> December, 2024.

<b>Sd/-</b> <b>(MADHUSUDAN SAWDIA)</b> <b>ACCOUNTANT MEMBER</b>	<b>Sd/-</b> <b>(LALIET KUMAR)</b> <b>JUDICIAL MEMBER</b>
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Hyderabad, dated 10.12.2024.

**TYNN/sps**

Copy to:

S.No	Addresses
1	Syed Irfanuddin, Hyderabad, C/o. P. Murali & Co., Chartered Accountants, 6-3-655/2/3, Somajiguda, Telangana - 500082
2	Syed Imranuddin, Hyderabad, C/o. P. Murali & Co., Chartered Accountants, 6-3-655/2/3, Somajiguda, Telangana - 500082
2	The Assistant Commissioner of Income Tax, Central Circle 2(1), Hyderabad.
3	Pr.CIT (Central), Hyderabad.
4	DR, ITAT Hyderabad Benches
5	Guard File

*By Order*