

IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI "F" BENCH : MUMBAI

BEFORE SHRI B.R. BASKARAN, ACCOUNTANT MEMBER
AND
SHRI ANIKESH BANERJEE, JUDICIAL MEMBER

ITA No. 5748/Mum/2024
Assessment Year : 2006-07

Deputy Commissioner of Income Tax, Room No. 627, 6 th Floor, Kautilya Bhavan, BKC, Mumbai	vs.	Jaspal Singh Sahney As Executor of Late Mr. Devendra Singh Sahney, 50, Usha Kiran, 25 th Floor, Carmichael, Grant Road, Mumbai PAN : AAIPS9975N
(Appellant)		(Respondent)

For Assessee :	Shri Ashwin Damania
For Revenue :	Shri Paresh Deshpande

Date of Hearing :	17-12-2024
Date of Pronouncement :	18-12-2024

ORDER

PER B.R. BASKARAN, A.M :

The Revenue has filed this appeal against the order passed by the Ld. Commissioner of Income Tax (Appeals)[‘Ld.CIT(A)’], deleting the penalty of Rs. 2.90 crores levied by the AO for the assessment year (AY.) 2006-07.

2. The Learned counsel for the assessee submitted that that the AO got information that the assessee is having accounts in a foreign country with HSBC Bank, a Swiss Bank. Accordingly, he reopened the assessment and made the addition of deposits. The AO, thereafter, levied penalty

u/s. 271(1)(c) of the Act on the addition so made. The Ld.AR submitted that the Co-ordinate Bench of the Tribunal has since deleted this addition vide its order dt.02-04-2024 passed in ITA No.1585/Mum/2017 (AY. 2006-07). Accordingly, he submitted that the impugned penalty order will not survive, since the additions stand deleted. Accordingly, he submitted that the order passed by the Ld.CIT(A) does not call for any interference. In this regard, the Ld.AR also furnished a copy of the order passed by the Co-ordinate Bench of the Tribunal on quantum assessment proceedings, referred supra.

3. We heard the Ld.DR and perused the record. We notice that the Co-ordinate Bench of the Tribunal has allowed the appeal by deleting the addition made by the AO. Hence, the impugned penalty order will not survive, since the addition on which the penalty was levied stood deleted. Accordingly, we confirm the decision rendered by the Ld.CIT(A) on this issue.

4. In the result, the appeal filed by the Revenue is dismissed.

Order pronounced in the open court on 18-12-2024

Sd/-
[ANIKESH BANERJEE]
JUDICIAL MEMBER

Mumbai,

Dated: 18-12-2024

Sd/-
[B.R. BASKARAN]
ACCOUNTANT MEMBER

TNMM

Copy to :

1.	The Appellant
2.	The Respondent
3.	The Pr. CIT, Mumbai concerned
4.	D.R. ITAT, "F" Bench, Mumbai
5.	Guard File.

//By Order//

//True Copy //

Dy./Asst. Registrar,
ITAT, Mumbai