

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'E', NEW DELHI**

**Before Sh. Satbeer Singh Godara, Judicial Member
&
Sh. M. Balaganesh, Accountant Member**

ITA No. 827/Del/2024 : Asstt. Year : 2017-18

ACIT, Circle-1(1)(1), Meerut, Uttar Pradesh-250001 (APPELLANT)	Vs	Omnibus Healthcare India Pvt. Ltd. Shop No. 3, Plot No. 2, Near Bal Mandir School Delhi, Delhi-110092 (RESPONDENT)
PAN No. AACCO0534A		

**Assessee by : Sh. Ved Jain, Adv. &
Sh. Ayush Garg, CA
Revenue by : Sh. B. S. Anand, Sr. DR**

Date of Hearing: 25.11.2024	Date of Pronouncement: 05.12.2024
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ORDER

Per Satbeer Singh Godara, Judicial Member:

This Revenue's appeal for Assessment Year 2017-18, arises against the order of CIT(A)/NFAC, Delhi dated 22.12.2023 in DIN & Order No. ITBA/NFAC/S/250/2023-24/1059017134(1) in proceedings u/s 143(3) of the Income Tax Act, 1961 (in short "The Act").

2. Heard both the parties at length. Case file perused.
3. The Revenue pleads the following substantive grounds in the instant appeal:

"1. That on the facts and circumstances of the case, the Id. CIT(A), NFAC erred in law and on facts in deleting the addition of the tune of Rs.5,30,96,798/- made by the AO under the head "Unexplained Investment u/s 69 of the Income Tax Act, 1961, as the addition was made on the basis of valuation report submitted by the Valuation Officer under section 142A of the Income Tax Act, 1961.

2. *That on the facts and circumstances of the case, the Id. CIT(A)/NFAC erred in law and on facts in deleting the addition to the tune of Rs.5,30,96,798/- made by the AO by ignoring the facts that the Assessing Officer referred the case to the Valuation Officer for valuation of the property as on 31.03.2017, which was reflected in the balance sheet of the assessee, not as on 31.03.2015 and 31.03.2016.*

3. *That on the facts and circumstances of the case, the Id. CIT(A)/NFAC erred in law and on facts in deleting the addition to the tune of Rs.5,30,96,798/- made by the AO by ignoring the facts that during the assessment proceedings, no substantial evidences were made available by the assessee before the AO to bifurcate the investment in different financial years which was otherwise contrary to the facts & figures of value of property in return of income."*

4. We had heard the Revenue's instant appeal (cross appeal ITA No. 827/Del/2024) with assessee's appeal ITA No. 664/Del/2024 wherein both of them are aggrieved against CIT(A)/NFAC's action partly upholding section 69 unexplained investment of Rs.6,61,86,825/- only to the extent of Rs.1,30,90,027/-, leaving the Revenue aggrieved and is in appeal before us. In this factual backdrop, we are of the considered view that once we have partly allowed the assessee's foregoing appeal ITA No. 664/Del/2024 restricting the foregoing addition to Rs.1,00,00,000/- only, the Revenue's instant cross appeal ITA No. 827/Del/2024 deserves to be dismissed as the necessary corollary. Ordered accordingly.

5. This Revenue's appeal is dismissed in above terms.
Order Pronounced in the Open Court on 05/12/2024.

Sd/-

(M. Balaganesh)
Accountant Member
Dated: 05/12/2024

Sd/-

(Satbeer Singh Godara)
Judicial Member