

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'SMC' NEW DELHI**

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

ITA No. 3553/Del/2023
Assessment Year: 2015-16

Karina Kunjana Kapoor, C-4, Aurangzeb Road, New delhi-110011.	<u>Vs</u>	DCIT, Central Circle-19, New Delhi.
PAN: BFNPK 7229 C		
APPELLANT		RESPONDENT
Assessee represented by	Shri Chandresh Gupta, CA	
Department represented by	Shri Sanjay Kumar, Sr. DR	
Date of hearing	30.01.2025	
Date of pronouncement	30.01.2025	

ORDER

PER SATBEER SINGH GODARA, JM:

This assessee's appeal for assessment year 2015-16 arises against Commissioner of Income Tax (Appeals), Delhi-27's DIN and Document no. ITBA/APL/S/91/2023-24/1055328185(1), order dated 22.08.2023, in case no.

CIT(A), Delhi-27/10374/2014-15, in proceedings u/s 271(1)(c) read with section 274 of the Income-tax Act, 1961, hereinafter referred to as the 'Act'.

Heard both the parties. Case file perused.

2. Coming to the sole substantive grievance challenging correctness of section 271(1)(c) penalty of Rs. 1,08,150/- levied by both the learned lower authorities, it emerges during the course of hearing that the same relates to quantum addition of unexplained investment u/s 69A of the Act which stands confirmed up to the tribunal.

3. Faced with this situation, the Revenue could hardly dispute that the assessee had indeed filed her explanation stating source of the said investments along with supportive evidences which ultimately failed to evoke the learned lower authorities' concurrence. The very factual position appears to have continued up to the tribunal as well as the learned coordinate bench has rejected the assessee's quantum appeal.

4. Be that as it may, the fact remains that the impugned quantum addition of unexplained investment is a highly subjective issue requiring appreciation of evidence at length whose rejection could neither be termed as concealment of income nor furnishing of inaccurate particulars; as the case may be. I, accordingly

quote CIT v. Reliance Petroproducts Pvt. Ltd. (2010) 322 ITR 158 (SC) that once quantum and penalty have been held as parallel in nature, each and every disallowance/ addition in former does not attract the latter penal provision, to delete the impugned penalty in very terms. Ordered accordingly.

5. This assessee's appeal is allowed.

Order pronounced in open court on 30.01.2025.

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