

**| आयकर अपीलीय अधिकरण न्यायपीठ, मुंबई |**  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**"G" BENCH, MUMBAI**

**BEFORE SHRI SAKTIJIT DEY, HON'BLE VICE PRESIDENT**

**&**

**SHRI NARENDRA KUMAR BILLAIYA, HON'BLE ACCOUNTANT MEMBER**

**I.T.A. No. 3332/Mum/2024**

**Assessment Year: 2011-12**

<b>GIRRAJ VASHISHTHA, MUMBAI</b> 101, Vivek CHS Sheetal Nagar Ashok Chakravarti Road Kandivali East Maharashtra - 400101 <b>[PAN: ADHPV6732E]</b>	Vs	<b>Ward 35(1)(4), Mumbai</b>
<b>अपीलार्थी/ (Appellant)</b>		<b>प्रत्यर्थी/ (Respondent)</b>

Assessee by :	Shri Yash Sangrajka, C.A.
Revenue by :	Shri Bhangepatil Pushkaraj Ramesh, Sr. D/R

सुनवाई की तारीख/Date of Hearing : 04/02/2025

घोषणा की तारीख /Date of Pronouncement: 06/02/2025

**आदेश/ORDER**

**PER NARENDRA KUMAR BILLAIYA, AM:**

This appeal by the assessee is preferred against the order dated 07/05/2024 by NFAC Delhi, [hereinafter 'the Id. CIT(A)'], pertaining to AY 2011-12.

2. The solitary grievance of the assessee is that the Id. CIT(A) erred in confirming the assessment thereby confirming the addition of Rs.45,50,000/- as business income of the assessee.

3. Representatives of both sides were heard. Case records carefully perused.

4. Briefly stated the facts of the case are that as per the information received from ADIT, the assessee is one of the beneficiaries of accommodation entries from Shri Pradeep Kumar Jindal, an entry provider. Therefore, the assessee was asked to submit details of the

transactions made during FY 2010-11 in M/s. Fiber 2 Fashion. Though the assessee submitted in his reply that he is the proprietor of M/s. Fiber 2 Fashion, but it was only on paper and all the transactions were done by Shri P.P. Sethi. However, no evidence was submitted by the assessee.

4.1. The assessee further explained that the transactions of accommodation entries mentioned amounting to Rs.45.50 Lakhs have happened in the accounts of M/s. Fiber 2 Fashion. The said accounts were operated by Shri P.P. Sethi, who was the employer of the assessee, who has committed several frauds and is currently imprisoned in Kolkata. The assessee further claimed that he has sent detailed accounts of the dubious activity of Shri P.P. Sethi and information about his illegal and fraudulent activities and Shri Pradeep Kumar Jindal was the Chartered Accountant/tax consultant of Shri P.P. Sethi with whose help, Mr. Sethi managed to route transactions through various bank accounts of M/s. Fiber 2 Fashion. The assessee admitted that on good faith, he has signed several documents and papers but was unaware of the illegal activities of Shri P.P. Sethi.

5. Reply of the assessee did not find any favour with the AO. For want of evidence, the AO added the entire transactions of Rs.45.50 Lakhs as income of the assessee.

6. The assessee carried the matter before the Id. CIT(A) but without any success.

7. We have given a thoughtful consideration to the orders of the authorities below. The undisputed fact is that all the transactions have been done through the bank accounts of M/s. Fiber 2 Fashion, of which the assessee was a proprietor. We further find that even the Central

Agencies have examined the said transactions and as per the notice u/s 160 of the Criminal Code, by Deputy Superintendent of Police, CBI EO-IV, Kolkata, enquiries were made. We are of the considered view that since Central agencies were involved, the transactions in SBI Account, must have been examined and verified by the Central Agencies to determine the IP addresses of the Net Banking transactions. Though, there is no mention of such reporting in the assessment order nor in the order of the ld. CIT(A).

8. Therefore, in the interest of justice and fairplay, we deem it fit to restore this entire issue to the file of the AO. The AO is directed to verify the IP addresses of the impugned transactions and collect the information from Central Agency and the concerned bank and if found that all the transactions have been done through system of Mr. P.P. Sethi, then the alleged addition should not be considered in the hands of the assessee. With these directions, we set aside the issue to the file of the AO to be decided after affording reasonable and adequate opportunity of being heard to the assessee. The assessee is directed to furnish details as and when called for by the AO.

9. In the result, appeal of the assessee is allowed for statistical purposes.

**Order pronounced in the Court on 6<sup>th</sup> February, 2025 at Mumbai.**

*Sd/-*  
(SAKTIJIT DEY)  
VICE-PRESIDENT

*Sd/-*  
(NARENDRA KUMAR BILLAIYA)  
ACCOUNTANT MEMBER

Mumbai, Dated 06/02/2025

*S.P.*

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent
3. संबंधित आयकर आयुक्त / Concerned Pr. CIT
4. आयकर आयुक्त (अपील)/ The CIT(A)-
5. विभागीय प्रतिनिधि ,आयकर अपीलीय अधिकरण, मुंबई /DR,ITAT, Mumbai,
6. गार्ड फाई/ Guard file.

आदेशानुसार/ BY ORDER,  
TRUE COPY

**Assistant Registrar**  
आयकर अपीलीय अधिकरण  
ITAT, Mumbai