

**IN THE INCOME TAX APPELLATE TRIBUNAL "GUWAHATI" BENCH, GUWAHATI**

**BEFORE SHRI RAJESH KUMAR, AM  
AND  
SHRI MANOMOHAN DAS, JM**

**ITA No.99/GTY/2024  
(Assessment Year:2015-16)**

**Mahipal Kothari and Sons**  
Main Road, Bongaigaon,  
Bongaigaon-783380,  
Assam

**(Appellant)**

**PAN No. AABHM3906Q**

**Vs.**

**Income Tax Officer, Ward-  
Das Complex, Bongaigaon-  
783380, Assam**

**(Respondent)**

**Assessee by** : Shri Miraj D Shah, AR  
**Revenue by** : Shri Kaushik Ray, DR

**Date of hearing:** 30.01.2025  
**Date of pronouncement :** 11.02.2025

**ORDER**

**Per Rajesh Kumar, AM:**

This is an appeal preferred by the assessee against the order of the National Faceless Appeal Centre, Delhi (hereinafter referred to as the "Ld. CIT(A)") dated 05.03.2024 for the AY 2015-16.

02. The only issue raised in various grounds of appeal is against the confirmation of penalty by Id. CIT (A) as imposed by the Id. AO u/s 271(1)(c) of the Act.
03. At the outset, the Id. Counsel for the assessee stated that the addition made by the Id. AO towards sale of shares on which this penalty was imposed has already been deleted by the Tribunal vide order dated 18.10.2024 passed in ITA No. 333/GTY/2019 and Ors for A.Y. 2015-16 in the case of Mahipal Kothari Vs. ACIT and therefore penalty sustained by the Id. CIT (A) has no legs to stand. Therefore, the Id.



Counsel for the assessee prayed that the penalty u/s 271(1)(c) of the Act may kindly be deleted by setting aside the order of Id. CIT (A).

04. The Id. DR on the other hand fairly agreed that the addition has been deleted by the Tribunal as stated by the Id AR.
05. After hearing the rival contentions and perusing the materials available on record including the decision of the co-ordinate Bench in quantum appeal in ITA no. 333/GTY/2019 for A.Y. 2015-16, the addition on which this penalty was imposed was deleted. Accordingly the penalty has to go as there is no basis of the said penalty surviving any more. Therefore, we set aside the order of Id. CIT (A) and direct the Id. AO to delete the addition.
06. In the result, the appeal of the assessee is allowed.

Order pronounced in the open court on 11.02.2025.

Sd/-  
(MANOMOHAN DAS)  
(JUDICIAL MEMBER)

Sd/-  
(RAJESH KUMAR)  
(ACCOUNTANT MEMBER)

Kolkata, Dated: 11.02.2025

*Sudip Sarkar, Sr.PS*

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. CIT
4. DR, ITAT,
5. Guard file.

BY ORDER,

True Copy//

Sr. Private Secretary/ Asst. Registrar  
Income Tax Appellate Tribunal, Guwahati