

**IN THE INCOME TAX APPELLATE TRIBUNAL
“DB” BENCH, AGRA**

**BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER &
SHRI MANOJ KUMAR AGGARWAL, ACCOUNTANT MEMBER**

**ITA No. 165/Agr./2022
(Assessment Year 2014-15)**

M/s Shiva Preservation (P) Ltd. Kaist, Jaswant Nagar, Etawah – 206001	Vs.	ITO, Ward 2(2)(5) Etawah, U.P.-206001
स्थायीलेखासं. / जीआइआरसं. / PAN / GIR No:AAECS3418D		
Appellant	..	Respondent

Appellant by :	Sh. Anurag Sinha, adv.
Respondent by :	Sh. Shalendra Shrivastava, Sr. DR

Date of Hearing	10.02.2025
Date of Pronouncement	10.02.2025

ORDER

PER SATBEER SINGH GODARA, JUDICIAL MEMBER:

This assessee's appeal for assessment year 2014-15 arises against Commissioner of Income Tax(Appeals)/National Faceless Appeal Centre (in short, the "CIT(A)/NFAC"), Delhi's DIN and Order No. ITBA/NFAC/S/250/2022-23/1044636526(1), dated 12.08.2022, in proceedings u/s 143(3) of the Income-tax Act, 1961, [hereinafter referred to as the 'Act'].

2. Heard both the parties at length. Case file perused.
3. Learned counsel at the outset submits that the assessee does not wish to press its first and foremost substantive ground challenging

Section 68 unexplained cash credit addition of Rs.4.25 lacs keeping in view the smallness thereof. Rejected accordingly.

4. The second substantive issue between the parties herein regarding correctness of addition of Rs.63,22,365/- made by both the ld. lower authorities on the ground that the assessee had sold 15% of the potato produce out of books in the black market thereby rejecting its supportive evidence in favour of the book result.

5. Learned counsel has reiterated the assessee stand throughout that it had duly maintained all the relevant evidence wherein no unaccounted trading transactions have been specifically pointed out. The fact however remains that the assessee has not been able to reconcile all the deficiencies book entries noticed by the learned Assessing Officer. That being the case and on account of the assessee lack of proper reconciliation of its potato produce that was sold, it is deemed proper in the larger interest of justice to make a lump sum addition of Rs.10 lacs to meet out to cover all shortfalls. Ordered accordingly. The assessee gets relief of Rs.53,22,365/- in other words with a rider that the same shall not be treated as a precedent. This second substantive ground is treated as partly allowed.

6. Lastly comes to third issue between the parties wherein both the lower authorities have confirmed 15% disallowance of the assessee loading/unloading expenses and interest imposed to farmers, on ad-hoc basis.

7. We are of the considered view although in the larger interest of justice to restrict the same @ 5% only to cover all the alleged shortfalls

with a rider that the same shall not be treated as a precedent. Necessary computation shall follow as per law.

8. This assessee's appeal is partly allowed.

Order pronounced in the open court on 10.02.2025

Sd/-
(Manoj Kumar Aggarwal)
ACCOUNTANT MEMBER

Sd/-
(Satbeer Singh Godara)
JUDICIAL MEMBER

Dated 10.02.2025

PS: Rohit/Subodh, Sr. PS

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR