

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

**BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER  
AND  
SHRI M. BALAGANESH, ACCOUNTANT MEMBER**  
(Through Video Conferencing)

ITA No.343/Agr/2024  
Assessment Year: 2017-18

Mrs. Madhuri Jaiswal, Aashirwad Multispecialty Hospital, Near Medical Hostel, Naka Chandra, Badani, Gwalior	<b>Vs.</b>	DCIT, Gwalior, Madhya Pradesh
<b>PAN :AEVPJ2732B</b>		
<b>(Appellant)</b>		<b>(Respondent)</b>

Assessee by	None
Department by	Sh. Shailendra Shrivastava, Sr. DR

Date of hearing	05.02.2025
Date of pronouncement	05.02.2025

**ORDER**

**PER SATBEER SINGH GODARA, JM**

This assessee’s appeal for assessment year 2017-18 arises against the Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre [in short, the “CIT(A)/NFAC”], Delhi’s DIN and order no. ITBA/NFAC/S/250/2024-25/1066962456(1) dated 24.07.2024 involving proceedings under section 154 of the Income-tax Act, 1961 (hereinafter referred to as ‘the Act’).

2. Case called twice. None appears at the assessee's behest. It is accordingly proceeded ex-parte.
3. It next emerges during the course of hearing with the able assistance coming from the Revenue side that both the learned lower authorities have invoked section 154 rectification for the purpose of assessing assessee's section 68 addition of Rs.30 lakhs made in the course of assessment framed on 17.12.2019, u/s 115BBE of the Act.
4. That being the case, we are of the considered view in light of S.M.I.L.E. Microfinance Ltd. Vs. ACIT, W.P. (MD) No.2078 of 2020 & 1742 of 2020, dated 19.11.2024 (Madras) that the impugned rectification is not sustainable in law once their lordships have settled the issue in assessee's favour and against the department that section 115BBE applies qua the relevant transaction on or after 01.04.2017 i.e. for assessment year 2018-19 only. We accept the assessee's sole substantive grievance in very terms.
5. This assessee's appeal is allowed.

***Order pronounced in the open court on 5<sup>th</sup> February, 2025***

**Sd/-  
(M. BALAGANESH)  
ACCOUNTANT MEMBER**

**Sd/-  
(SATBEER SINGH GODARA)  
JUDICIAL MEMBER**

Dated: 5<sup>th</sup> February, 2025.

RK/-

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, Agra