

**IN THE INCOME TAX APPELLATE TRIBUNAL,  
AGRA BENCH, AGRA**

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

ITA Nos. 83 & 84/Agr/2023  
Assessment Year: 2015-16 & 2017-18

Mohammad Amin, Ward No. 23, Jaganpur B.G. Road, Indore.	<b>Vs.</b>	PCIT-1, Gwalior.
<b>PAN : AWLPA9906E</b>		
<b>(Appellant)</b>		<b>(Respondent)</b>

Assessee by	None
Department by	Dr. Arun Kumar Yadav, CIT(DR)

Date of hearing	17.02.2025
Date of pronouncement	17.02.2025

**ORDER**

**Per Satbeer Singh Godara, Judicial Member:**

These assessee's twin appeals ITA No. 83 & 84/Agr/2023 for assessment years 2015-16 and 2017-18; arise against the Pr. Commissioner of Income Tax-1(in short, the "PCIT), Gwalior's orders no. ITBA/Rev/M/Rev5/2022-23/1051738246(1) and ITBA/Rev/M/Rev5/2022-23/1051735989(1) both dated 27.09.2024, involving proceedings under section 263 of the Income-tax Act, 1961 (hereinafter referred to as 'the Act'), respectively.

2. Cases called twice. None appears at the assessee's behest. We, accordingly, proceed ex parte against the assessee.

3. It emerges during the course of hearing with the able assistance coming from the Revenue side represented by learned CIT(DR) that the PCIT, Gwalior herein has invoked his section 263 revision jurisdiction thereby holding the corresponding twin regular assessments framed by the Assessing Officer, both dated 31.03.2022 as erroneous ones causing prejudice to the interest of the revenue. Learned CIT(DR) seeks to buttress the point that given the fact that the Assessing Officer herein has not carried out any enquiry, i.e. for the purpose of examining the source of assessee's cash deposits assessed @ 8%, the revision directions forming the subject matter of challenge, ought to be upheld.

4. We find no merit in the Revenue's contentions. We make it clear that the Assessing Officer's identical twin assessments have not only held the assessee as engaged in live stock trading business but also treated his cash deposits as business turnover only, for the purpose of assessing the same at a uniform rate of 8% in both the assessment years, as the case may be. We thus, conclude that the same could not be termed as an instance of lack of enquiry as is projected at the Revenue's behest to justify section 263 revision jurisdictions in light of Malabar Industrial Co. Ltd. Vs.

CIT (2000) 243 ITR 83 (SC). We, therefore, reverse the impugned revision directions in very terms. Ordered accordingly.

4. These assessee's twin appeals ITA No. 83 & 84/Agr/2023 are allowed. A copy of this common order be placed in the respective case files.

***Order pronounced in the open court on 17.02.2025 .***

**Sd/-  
(MANOJ KUMAR AGGARWAL)  
ACCOUNTANT MEMBER**

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

Dated: 17.02.2025

\*aks/-/Subodh

Copy forwarded to:

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

Asst. Registrar, ITAT, Agra