

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

**BEFORE HON’BLE SHRI SATBEER SINGH GODARA, JM AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM**

आयकरअपील सं. / ITA No.74/Agr/2024
(निर्धारणवर्ष / Assessment Year: 2011-12)

M/s Brijwasi Real Estate 40/2-A, Sarswati Bhawan, Prayag Ghat, Mathura (UP).	बनाम/ Vs.	Income-tax Officer, Ward 1(3)(1), Mathura.
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. AAKFB6619C		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकीओरसे/ Appellant by	:	Sh. M.M. Agarwal, CA – Ld. AR
प्रत्यर्थीकीओरसे/ Respondent by	:	Sh. Shailender Shrivastava – Ld. Sr. DR

सुनवाईकीतारीख/ Date of Hearing	:	18-02-2025
घोषणाकीतारीख / Date of Pronouncement	:	22.04.2025

आदेश / ORDER

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2011-12 arises out of an order of learned Commissioner of Income Tax (Appeals), NFAC, Delhi [CIT(A)] dated 24-01-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 143(3) r.w.s. 147 of the Act on 30-12-2018. Having heard rival submissions and upon perusal of case records, our adjudication would be as under.

2. From the case records, it emerges that the case of the assessee was reopened by issue of notice u/s 148 on 31-03-2018 pursuant to receipt of certain information from investigation wing. It was alleged that income of Rs.544.47 Lacs escaped assessment. The same represent investment in two immovable properties by the firm. The assessee stated that the properties were purchased out of partners’ capital. The Ld.

AO noted that as on 31-03-2011, the partners' capital was Rs.421.15 Lacs and unsecured loans were Rs.296.10 Lacs. The closing stock was shown for Rs.568.39 Lacs. The Ld. AO finally made addition u/s 68 for Rs.296.10 Lacs with respect to unsecured loans on the allegation that the nature and source thereof could not be proved by the assessee.

3. During first appeal, the assessee stated that original return of income was filed furnishing full financial statements and the same was proceeded u/s 143(1). During assessment proceedings, the assessee furnished documents with regards to contributions received from the partners in order to explain the sources of funds which were used for making investment in lands. The assessee also questioned the jurisdiction of Ld. AO by citing various judicial pronouncements.

4. The Ld. CIT(A), in para 7.3, rejected legal ground by observing that information was received from investigation wing that the assessee had purchased immovable properties and the source of purchases required investigation. The same was sufficient enough to form belief of escapement of income. However, on merits, Ld. CIT(A) concurred that no independent enquiries were conducted by Ld. AO and the assessee was not asked to submit any details with regard to unsecured loans. Accordingly, the impugned addition was deleted. However, the Ld. CIT(A) made a typographical error and deleted the addition of Rs.269.10 Lacs as against addition of Rs.296.10 Lacs as made by Ld. AO. The same is the very grievance of the assessee. The Ld. AR has stated that the assessee preferred rectification application which is pending since a long time and hence, this appeal.

5. Considering the facts of the case, it is quite clear that there is mere typographical error in the impugned order. The Ld. AO had made addition

of unsecured loans for Rs.296.10 Lacs. The same had inadvertently been mentioned as Rs.269.10 Lacs in the impugned order. Therefore, we correct the same and direct Ld. AO to delete the entire impugned addition of Rs.296.10 Lacs.

6. The appeal stand allowed.

Order pronounced u/r 34(4) of Income Tax (Appellate Tribunal) Rules, 1963.

Sd/-

(SATBEER SINGH GODARA)

न्यायिक सदस्य /JUDICIAL MEMBER

Sd/-

(MANOJ KUMAR AGGARWAL)

लेखासदस्य /ACCOUNTANT MEMBER

Dated: 22.04.2025

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

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF

ASSISTANT REGISTRAR

ITAT AGRA