

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**

आयकरअपीलसं./ ITA No. 346/Agr/2017
(निर्धारणवर्ष / Assessment Year:2012-13)

DCIT, Circle 2(1), Gwalior.	बनाम/ Vs.	GDP Agro & Food Products Pvt. Ltd. Ward No. 54, Gudagudi ka Naka, Bajriya, Lashkar, Gwalior (MP)
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. AAECG-1517-G		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

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

सुनवाईकीतारीख/ Date of Hearing	:	19-02-2025
घोषणाकीतारीख / Date of Pronouncement	:	22.04.2025

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by revenue for Assessment Year (AY) 2012-13 arises out of an order passed by learned Commissioner of Income Tax (Appeals), Gwalior [CIT(A)] on 08-05-2017 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 143(3) of the Act on 28-03-2015. Both sides made vehement arguments. Having heard rival submissions and upon perusal of case records, the appeal is disposed-off as under. The sole grievance of the revenue is profit addition on unaccounted purchases and unexplained stock-in-trade. The assessee is stated to be engaged in processing and trading of sesame seeds. The assessee was subjected to survey u/s 133A on 15-01-2015 which form the basis of assessment.

2. The loose papers indicated unaccounted purchases for Rs.37.41 Crores. The Ld. AO estimated profit of Rs.8.65% on the same and made addition of Rs.323.61 Lacs. The Ld. AO also estimated unaccounted closing stock against the same for Rs.151.82 Lacs and further added the same to the income of the assessee.

3. During first appeal, the assessee' submissions were subjected to remand proceedings. Based on the same, Ld. CIT(A), in para 5.1.3, noted that note books as seized vide Annexure B-7 contained offers for purchase. The offers which are accepted are recorded in the regular books of accounts. The Ld. AO accepted the fact that the purchases for Rs.11.07 Crores were found recorded in regular books of accounts. This fact was supported by affidavit of some of the brokers confirming the above facts. In fact, one broker was summoned who had given affidavit on oath. Considering all these facts, Ld. CIT(A) deleted impugned additions against which the revenue is in further appeal before us.

4. The Ld. CIT(A) has rendered factual finding that the seized notebook contained mere offers for purchases. The offers which were accepted were found recorded in the regular books of accounts. The Ld. AO accepted the fact that the purchases for Rs.11.07 Crores were found recorded in regular books of accounts. This fact stood corroborated by the affidavit of brokers. This position remains uncontroverted before us. There is no other corroborative evidence supporting the conclusion of Ld. AO. This being so, no interference is required in the impugned order.

5. The appeal stands dismissed.

*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)

लेखा सदस्य / ACCOUNTANT MEMBER

Dated: 22.04.2025

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

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त/CIT
4. विभागीय प्रतिनिधि/DR
5. गार्डफाईल/GF

ASSISTANT REGISTRAR

ITAT AGRA