

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

**BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM**  
**AND**  
**HON'BLE SHRI UDAYAN DAS GUPTA, JM**

(Hybrid Hearing)

**आयकरअपील सं. / ITA No.422/ASR/2024**  
**(निर्धारणवर्ष / Assessment Year: 2018-19)**

ITO Ward 3(1) 162-P, G.T.Road, Ferozpur Cantt.	<b>बनाम/ Vs.</b>	Shri Arozepal Sandhu (Prop M/S Babal Fuel Plaza) Village Ratta Khera Punjab.152001.
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. <b>AARPM-5393-F</b>		
(अपीलार्थी/ <b>Appellant</b> )	:	(प्रत्यर्थी / <b>Respondent</b> )

अपीलार्थीकीओरसे/ <b>Appellant by</b>	:	Sh. Manpreet Singh Duggal – Ld. Sr. DR
प्रत्यर्थीकीओरसे/ <b>Respondent by</b>	:	Sh. Y.K. Sud (CA) – Ld. AR

सुनवाईकीतारीख/ <b>Date of Hearing</b>	:	24-03-2025
घोषणाकीतारीख / <b>Date of Pronouncement</b>	:	16-04-2025

**आदेश / O R D E R**

**Manoj Kumar Aggarwal (Accountant Member)**

1. Aforesaid appeal by assessee for Assessment Year (AY) 2018-19 arises out of an order of learned Commissioner of Income Tax (Appeals) dated 14-06-2024 in the matter of an assessment framed by Ld. AO u/s 143(3) on 07-04-2021. The sole grievance of the revenue is deletion of addition of Rs.289.55 Lacs as made by Ld. AO u/s 68 of the Act. Having heard rival submissions and upon perusal of case records, our adjudication would be as under.

2. The assessee is stated to be running a petrol pump. During assessment proceedings, it transpired that the assessee obtained loans from 5 parties during the year which have been tabulated at Para-3 of the assessment order. The assessee could not furnish requisite documents to the satisfaction of Ld. AO with respect to 4 parties and accordingly, the loans of Rs.289.55 Lacs were added as unexplained cash credit u/s 68.

3. During first appeal, the assessee furnished additional evidences to substantiate these loans which were subjected to remand report of Ld. AO. The assessee obtained loan from his parents. In support of the same, the assessee furnished affidavit of the lenders, copy of bank statement of lenders, copy of *jamabandi* of agricultural land pledged for raising OD limit from HDFC bank from where the loans were advanced to the assessee. With respect to remaining lenders, the assessee furnished confirmation copy and bank statements of lender entities. The Ld. AO, though supported the impugned addition, could not make any specific comment on the claims as made by the assessee with respect to the genuineness and the creditworthiness of the lenders. The only doubt raised was that the loans were repaid within few days and the purpose was not explained by the assessee. Considering all these facts, Ld. CIT(A) deleted the impugned addition against which the revenue is in further appeal before us.

4. We are of the considered opinion that when the adjudication of Ld. CIT(A) is based on remand report of Ld. AO, the revenue could hardly be said to be aggrieved by that adjudication. It is quite

discernible that by way of additional evidences, the assessee successfully discharged the onus of proving the identify of lender entities, the genuineness of the transactions as well as the creditworthiness of the lender entities. No adverse finding could be rendered by Ld. AO on these aspects. The fact that the loan was repaid within short time would be if no consequence. This being the case, the adjudication of Ld. CIT(A) could not be faulted with. We order so.

5. The appeal stand dismissed.

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

Sd/-

**(UDAYAN DASS GUPTA )**

**न्यायिक सदस्य / JUDICIAL MEMBER**

Sd/-

**(MANOJ KUMAR AGGARWAL)**

**लेखा सदस्य / ACCOUNTANT MEMBER**

Dated: 16 -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 AMRITSAR