

**IN THE INCOME TAX APPELLATE TRIBUNAL
"I" BENCH, MUMBAI**

**SHRI VIKRAM SINGH YADAV, ACCOUNTANT MEMBER
SHRI RAHUL CHAUDHARY, JUDICIAL MEMBER**

**ITA No.524/MUM/2025
(Assessment Year: 2017-2018)
&
ITA No.626/MUM/2025
(Assessment Year: 2018-2019)**

Manavi Goel Sharma

F-24, Hyderabad Estate, N. S. Road,
Grant Road West, Mumbai – 400 036.
Maharashtra.
[PAN:AKEPG7741E]

..... **Appellant**

Vs

**Income Tax Officer Ward 2(3)(1),
Mumbai**

Kautilya Bhawan, Bandra Kurla Complex,
Mumbai - 400051. Maharashtra.

..... **Respondent**

Appearance

For the Appellant/Assessee : None
For the Respondent/Department : Shri Krishna Kumar

Date

Conclusion of hearing : 14.05.2025
Pronouncement of order : 14.05.2025

ORDER

Per Rahul Chaudhary, Judicial Member:

1. These are two appeals preferred by the same Assessee whereby the Final Assessment Order, dated 26/12/2024, passed by the Assessing Officer under Section 143(3) read with Section 147 read with Section 144C(13) of the Income Tax Act, 1961 [hereinafter referred to as 'the **Act**'], as per the directions issued by Commissioner of Income Tax (Dispute Resolution Panel 3), Mumbai-3 [for short '**DRP**'] on 26/11/2024 under Section 144C(5) of the Act for the Assessment Year 2017-2018 and 2018-2019 has been challenged.

2. When the appeal was taken up for hearing none was present on behalf of the Assessee. The Learned Departmental Representative appearing before us submitted that out of three appeals [ITA No.524/Mum/2025, ITA No.626/Mum/2025 and ITA 374/Mum/2025] preferred by the same Assessee listed for hearing today, two the appeals [ITA No.524/Mum/2025, ITA No.626/Mum/2025] can be dismissed as being duplicate appeals since the Assessee has impugned the same Assessment Order dated 26/12/2024 passed by the Assessing Officer pursuant to the directions given by the DRP vide order, dated 26/11/2024, for the Assessment Year 2018-2019.
3. On perusal of the appeals (e-filled), we find that in all the three appeals the Assessee has raised identical grounds which read as under:

"1) Addition u/s 68 on account of trading in penny series - Addition of Rs. 25,95,819/-:

The Ld. Assessing Officer has erred in adding back the Income of Rs. 25,95,819/- on the basis of third-party information. The Assessee has already disclosed Rs. 12,15,740/- as Short-Term Capital Gain from the sales consideration of Rs. 38,11,558/- from sale of shares of M/s. Innovative Tech Pack Ltd. in her Income Tax Return for the A.Y,2018-19. The Assessee had provided all the evidences such as Trade Register along with a summary of sale and purchase of the scrips. However, the Assessee added back the same in Income from Other Sources u/s 68 without considering the supporting documents provided by the Assessee.

2) Addition u/s 69C on account of expenditure of penny scrips Addition of Rs. 1,14,348/-

The Ld. Assessing Officer has erred in adding back to the Income of Rs. 1,14,348/- on account of 3% expenditure on the sale of 39,451 shares of Rs. 38,11,558.80/-, The Assessee has not incurred any expenditure on such sale.

3) Invoking provision u/s 115BBE of the Income Tax Act, 1961;

The Ld. Assessing Officer has erred by charging Rs.27,10,170/- as income taxable at special rate under section 115BBE of the Income Tax Act, 1961. There is no sufficient and appropriate evidence to prove that such amount was unexplained by the Assessee since all the supporting such

as trade register, details of purchase and sale of shares along with summary were already provided to the Assessing Officer.

4) Levy of Penal Interest u/s. 234B and 234C:

The Appellant, on merits, denies its liability to penal interest."

4. In all the three appeals the Assessee has impugned the Final Assessment Order, dated 26/12/2024, passed by the Assessing Officer for the Assessment Year 2018-2019. All the documents filed along with the appeal memorandum are common in all the three appeals. Therefore, accepting the submissions of the Learned Departmental Representative, we dismissed ITA No.524/Mum/2025 & ITA No.626/Mum/2025 as being duplicate appeals filed by the Assessee for the Assessment Year 2018-2019. ITA 374/Mum/2025 is treated as original appeal filed for the Assessment Year 2018-2019 which stands adjourned to 02/07/2025 vide separate order dated, 14/05/2025, passed in that appeal.
5. In result ITA No.524/Mum/2025 and ITA No.626/Mum/2025 are dismissed.

Order pronounced in open court.

Sd/-
(Vikram Singh Yadav)
Accountant Member

Sd/-
(Rahul Chaudhary)
Judicial Member

मुंबई Mumbai; दिनांक Dated :14.05.2025
Milan,LDC

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

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. आयकर आयुक्त/ The CIT
4. प्रधान आयकर आयुक्त / Pr.CIT
5. विभागीय प्रतिनिधि ,आयकर अपीलीय अधिकरण ,मुंबई / DR,
ITAT, Mumbai
6. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

सत्यापित प्रति //True Copy//

उप/सहायक पंजीकार /(Dy./Asstt. Registrar)
आयकर अपीलीय अधिकरण, मुंबई / ITAT, Mumbai