

**IN THE INCOME TAX APPELLATE TRIBUNAL “E” BENCH, MUMBAI
BEFORE SHRI SAKTIJIT DEY, VP AND SHRI PRABHASH SHANKAR, AM**

ITA No.	Assessment Year
1947/Mum/2025	2013-14
2068/Mum/2025	2014-15
2228/Mum/2025	2015-16
2249/Mum/2025	2016-17
2543/Mum/2025	2017-18
2553/Mum/2025	2018-19
2554/Mum/2025	2019-20

Dy. CIT, Central Circle-3(1) Room No. 406, Kautilya Bhawan, G Block, BKC, Bandra (E), Mumbai-400 051	Vs.	M/s. Everest Food Product Pvt. Ltd. Krushal Commercial Complex, G. M. Road, Tilak Nagar S.O., Mumbai-400 089
PAN/GIR No. AA AFB 1245 B		
(Appellant)	:	(Respondent)

Appellant by	:	Shri Paresh Shaparia
Respondent by	:	Shri Ritesh Misra

Date of Hearing	:	17.07.2025
Date of Pronouncement	:	30.07.2025

ORDER

Per Saktijit Dey, VP:

The captioned appeals by the Revenue, relating to the same assessee, arise out of separate orders of the learned Commissioner of Income Tax (Appeals), Mumbai ('ld.CIT(A) for short), pertaining to the assessment years (A.Ys.) 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19 and 2019-20.

2. Since the appeals involve common issues, they have been clubbed together and taken up for disposal in a consolidated order, for the sake of convenience. The appeals involve basically two issues. The first issue is relating to alleged bogus transaction with certain parties in all A.Ys. in appeal except A.Y. 2019-20. The second issue relates to

addition made u/s. 69C of the Act on account of out of book purchases of raw material based on production input-output ratio. However, the second issue arises only in A.Ys. 2017-18, 2018-19 and 2019-20.

3. So far as the first issue is concerned, to begin with, we will take up ITA No. 1947/Mum/2025 for A.Y. 2013-14 as the lead appeal as the facts relating to the issue in dispute are more or less identical in all the assessment years, though, parties vary.

4. Be that as it may, briefly stated, the assessee hitherto is a resident corporate entity, engaged in the business of various kinds of masalas and spices in the brand name 'Everest'. It is necessary to put on record that the business was earlier carried on by a partnership firm in the name and style of M/s. S. Narendrakumar & Co. (Everest Masala Group). Subsequently, the partnership firm converted to a company and become the present assessee, i.e., M/s. Everest Food Products Pvt. Ltd. A search and seizure operation u/s. 132 of the Act was carried out on the assessee on 26.11.2019. As a result of such search and seizure operation, proceedings were initiated u/s. 153A of the Act for the block of six assessment years, prior to the year in which the search and seizure operation was carried out and for the period not covered within the block of six years, assessments were reopened u/s. 147 of the Act. Thus, for A.Y. 2013-14, assessment was reopened u/s. 147 of the Act.

5. In course of assessment proceedings, from the materials on record, the Assessing Officer (AO) found that the assessee has booked contracting and sub-contracting expenses towards payment made to two parties, namely, Shri Dhyaneshwar Tukaram Kamble (Prop. Tulja Packaging) and M/s. S. M. Enterprises (Prop. Ritika Tolani) and the amounts paid to these two parties are Rs.1,08,47,654/- and Rs.96,37,831/- respectively. To ascertain the

genuineness of such payments, the A.O. called upon the assessee to substantiate the transactions through proper documentary evidences. In response to the query raised by the A.O., the assessee furnished detailed reply, not only explaining the nature of transaction, but also furnished supporting evidences to establish the genuineness of the transactions. The A.O., however, was not convinced with the submissions of the assessee. Alleging that the concerned parties did not furnish labour register in support of work done for sub-contracting, purchases bill for machinery used, number of employees and ESIC payments, proof of services rendered, etc, the A.O. ultimately concluded that the transactions are non-genuine. Hence, he disallowed the entire payment, aggregating to Rs.2,04,85,485/-, invoking the provisions of section 37(1) of the Act.

6. The assessee contested the addition by filing appeal before learned First Appellate Authority.

7. Before learned First Appellate Authority, the assessee again produced all relevant documentary evidences to establish the genuineness of the transactions with both the parties.

8. After considering the submissions of the assessee and verifying the documentary evidences furnished to establish the genuineness of the transactions, learned First Appellate Authority was convinced that the transactions are genuine. The finding of fact record by learned First Appellate Authority and the conclusion reached by him in respect of the transactions undertaken with Shri Dhyaneswar Tukaram Kamble are as under:

6.4.3 Upon careful consideration of the facts and submissions presented by the appellant, it is noticed that the appellant has provided exhaustive documentary evidence to substantiate the genuineness of the transaction and the rendering of services by the said contractor. The contractor was registered with various government authorities, including the Income Tax Department, Service

Tax Department, and Food Safety and Standards Authority of India (FSSAI), and held all necessary licenses and certifications for carrying out the packaging activity. During the course of assessment proceedings, the appellant furnished substantial evidence to prove the genuineness of the transaction. These include:

- (i) Copies of contractual agreements, invoices, and payment proofs.*
- (ii) Registration certificates and licenses issued under relevant statutory provisions such as the Legal Metrology Act, FSSAI Act, and BMC Health regulations.*
- (iii) Detailed inspection reports, movement registers, and goods receipt notes substantiating the flow of materials and the completion of packaging services.*
- (iii) Proof of TDS deductions and compliance with statutory obligations.*
- (v) Correspondence between the appellant and the contractor, which demonstrated active communication regarding the services rendered.*

6.4.4 It is also pertinent to note that the contractor, Shri Kamble, had duly responded to the notice issued under Section 133(6) and provided his annual accounts, which further corroborated the appellant's claims. The cash withdrawals by the contractor, cited as a reason for disallowance, were satisfactorily explained as being used for labor payments and other operational expenses. Moreover, the AO's reliance on the contractor's inability to furnish certain records, such as labor registers, does not negate the overwhelming evidence provided by the appellant to establish the genuineness of the transaction.

6.4.5 In my considered view, the appellant has fully discharged its onus to prove that the expenditure was incurred wholly and exclusively for the purposes of its business. The detailed records and documentation provided leave no doubt regarding the genuineness of the transaction. The packaging activity carried out by Shri. Kamble was integral to the appellant's operations, and without these services, the appellant could not have achieved its business objectives. In view of the above, the disallowance of packaging expenses, amounting to Rs.1,08,47,654/- is unwarranted and is hereby deleted. This ground of appeal is allowed.

9. As regards M/s. S. M. Enterprises, the observations of learned First Appellate Authority are as under:

7.3.3 After careful consideration of the submissions and evidence provided by the appellant, it is observed that the appellant entered into a genuine contractual arrangement with M/s. S. M. Enterprises for packaging services essential to its business operations. The appellant has furnished exhaustive documentary evidence, including PAN, tax audit reports, invoices, TDS certificates, bank statemnets and detailed records of transactions, demonstrating the genuineness of the expenses incurred. The contractor's non-submission of certain documents, such as rent agreements and stock registers, due to the winding up of its business, cannot invalidate the substantial evidence provided by the appellant. Furthermore, the nature of the work performed by the contractor was integral to the manufacturing and packaging of 'Everest' masalas, a critical aspect of the appellant's business. Therefore, the payments made to M/s. S. M. Enterprises amounting to Rs.96,37,831/- for the instant A.Y. are held to be genuine and allowable as a business expense. The addition made by the Assessing Officer is accordingly deleted and the ground of appeal is allowed.

9.1 Thus, based on the above Id. CIT(A) deleted the addition.

10. Before us, learned Departmental Representative ('Id. DR' for short) relied upon the observations of the A.O., whereas, the Id. Counsel appearing for the assessee strongly relied upon the observations of learned First Appellate Authority.

11. We have considered rival submissions and perused the materials on record. In our view, the issue in dispute is purely factual. Hence, the outcome of the issue solely depends upon the supporting evidences furnished and brought on record by the assessee. In course of hearing, it was explained before us by Id. Counsel for the assessee that the manufacturing facility of the assessee does not support or make it feasible for packaging of the products in small packets like 50 gms, 100 gms., etc. Therefore, the small packaging items are outsourced to various parties on the condition that they will have to package the items maintaining strict quality and standard of the products. It is a fact on record that in course of assessment proceedings, the assessee had furnished the following documentary evidences to substantiate that Shri Dhyaneshwar Tukaram Kamble to whom part of the packaging of products was outsourced had a genuine business:

- 1. The PAN of the party - BVDPK2229Q*
- 2. Service Tax Registration No. - BVDPK2229QSD001*
- 3. Food Safety & Standard Authority of India (fssai) license & registration no. in the name of Tulja Bhavani Enterprises*
- 4. BMC Health License u/s 394 bearing license no.887484941 in the name of the proprietor Dyaneshwar Tukaram Kamble dated 10.01.2012*
- 5. DNV Business Assurance Management System Certificate issued by a Netherland Company certifying Tulja Packaging premises at Kaycee Industrial Compound, 70 Lake Road, Bhandup (West), Mumbai - 400 078 having the requirement for a HACCP based food safety system for packaging of ground spices.*
- 6. Maharashtra Government Certificate under Legal Metrology Act, 2009 dated 29.4.2013*
- 7. Weights & Measure Department Certificate no 294216 dated 26.7.2013 specifying the premises visited and the packaging machines which were checked.*

8. *Weights & Measure Department Certificate no 294217 dated 26.7.2013 specifying the premises visited and the packaging machines which were checked.*
9. *Govt of India Food Safety and Standards Authority of India License under FSSAI Act issued in Form C dated 30.7.2012 for Gala No 2, Hariyalilndl. Estate, LBS Marg, Surya Nagar, Vikhroli (W), Mumbai-400083.*
10. *Contractual Agreement for terms of business between S. Narendrakumar & Co. and Dyaneshwar T Kamble*
11. *The copies of ledger account of the party for the period A.Y. 2013-14 to A.Y. 2018-19 A.Y.-wise*
12. *Copies of all invoices for supply of packaging services reflecting the nature of work carried out, description of items packed, quantity thereof, rate charged, invoice amount and service tax charged.*
13. *Proof of payment through bank statements of SNC (after deduction of TDS as applicable)*
14. *Summary of Invoices/Advances given to the party and TDS Deducted.*
15. *A.Y.-wise Quarterly TDS Certificates in Form 16A*
16. *The Goods Receipt Note (GRN) Register, Issue Register depicting the transactions.*
17. *Purchase expense voucher reflecting the expense voucher no, voucher date, invoice no. & date of the party, invoice amount, TDS section, TDS % and amount, net amount payable after TDS, etc.*
18. *Copies of Debit Notes issued on the party for usage of face masks, hairnet, hand gloves, disposable caps, leakage problem in machine, negligence from operator, taflon tape roll, consumer complaint of packaging of meat & chicken (Ogms, wastage of laminated rolls. etc.*
19. *Advance payments requirement requests from the contractor*
20. *Copy of Service Tax challan paid by the contractor MrDyaneshwar T Kamble.*
21. *Proof for rental premises used by Dyaneshwar Kamble for using of premises at Kaycee Ind. Ltd. Compound, 70 Lake Road Bhandup (West), Mumbai-400080 in form of Service Tax e-payment challan.*
22. *Copies of Movement Inward-Outward register of the contractor depicting the date, vehicle, no., in-time, L/S, L/F, Out-time, location & no. of boxes, provided to the appellant*
23. *Proof in the form of Goods inward-cum-outward receipt along with Vehicle Nos. depicting the vehicle through which goods transported*
24. *Proof of material sent to Tulja Packaging in form of Delivery Challan having Vehicle Nos. and the detailed description of masalas and no. of boxes transported.*
25. *Inspection Report of S Narendrakumar & Co for Machinery utilization, DPR and Wastage record dated 28.7.2017 (Product Meat Masala) depicting Location, Machine No, Product packed, Package size, Batch No, efficiency %, wastage in kg/pcs wastages in %, manpower used shift, Time status, Details of Powder(material), Details of Packing material etc.*
26. *Copies of sample email communication (14 samples) by and between Mr Dyaneshwar Kamble and appellant reflecting rendering of services are enclosed herewith.*

12. In addition, the assessee also furnished the following documents to establish the genuineness of the transactions :

a) *Maharashtra Government Certificate under Legal Metrology Act. 2009 dated 29.04.2013.*

b) *Weights & Measure Department Certificate no 294216 dated 26.7.2013 specifying the premises visited and the packaging machines which were checked.*

c) *Weights & Measure Department Certificate no 294217 dated 26.7.2013 specifying the premises visited and the packaging machines which were checked.*

d) *Govt of India Food Safety and Standards Authority of India License under FSSAI Act issued in Form C dated 30.7.2012 for Gala No 2, Hariyalindl Estate, LBS Marg, Surya Nagar, Vikhroli (W), Mumbai 400083.*

e) *Inspection Report of S Narendrakumar & Co for Machinery Utilization, DPR and Wastage Record dated 28.7.2017 (Product Meat Masala) depicting Location, Machine*

No, Product packed. Package size, Batch No, efficiency %, wastage in kg/pcs wastages in %, manpower used shift. Time status, Details of Powder(material), Details of Packing material etc.

f) *Similar to above Inspection Report for P Chole, Chicken Masala, Pavbhaji Masala*

13. After verifying all these materials available on record, learned First Appellate Authority has recorded a finding of fact that the transaction between the assessee and Shri Dhyaneshwar Tukaram Kamble cannot be treated as non-genuine. Considering the volume of documentary evidences furnished by the assessee to establish the genuineness of the transaction, we do not find any valid reason to differ with the factual finding of learned First Appellate Authority. A perusal of the assessment order would reveal that even before the A.O., the assessee had furnished all these documentary evidences. Picking some holes in an otherwise water tight case of the assessee, the A.O. has made the disallowance. While doing so, he has not given any reason why the documentary evidences furnished by the assessee are not acceptable. Even, no other contrary evidences have been brought on record by the A.O. to establish that the concerned person was not a genuine businessman. Merely because the labour register for sub-contracting work, purchase bills for machinery use, number of employees and ESIC payment could not be furnished by the sub-contractor, it

cannot negate assessee's claim and falsify the other relevant and valid documents furnished by the assessee. In respect of transaction with M/s. S. M. Enterprises also, facts are identical. As could be seen from the observations of learned First Appellate Authority in the impugned order, identical documents were also furnished by the assessee both before A.O. and learned First Appellate Authority. While, the A.O. has discarded the evidences without recording any valid reasons for doing so, learned First Appellate Authority, in our view, has rightly appreciated the veracity of the evidences furnished by the assessee after verification.

14. In the aforesaid view of the matter, we do not find any reason to interfere with the decision of learned First Appellate Authority. Even, in respect of similar additions made in other assessment years, either in relation to the same parties or in relation to couple of other parties, such as Laxmi Enterprises and M/s. Geetanjali Spices Trading Co., we find, the facts are identical. After due appreciation of evidences brought on record by the assessee, learned First Appellate Authority has deleted the additions. Therefore, our decision rendered in A.Y. 2013-14 would equally apply to similar additions made in other assessment years such as A.Ys. 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19, as well. To avoid repetition of facts, we are adopting our reasoning in A.Y. 2013-14. Accordingly, we uphold the decision of learned First Appellate Authority on the issue, by dismissing the grounds raised by the department.

15. Insofar as the second issue of addition made on account of alleged out of book purchases and raw material is concerned, as discussed earlier, this addition has been made by the A.O. in three assessment years, i.e., A.Y. 2017-18, 2018-19 and 2019-20. However,

facts relating to such additions are identical, therefore, for the sake of brevity, we propose to take up A.Y. 2017-18 as the lead matter and discuss facts involved therein.

16. Briefly stated, as alleged by the A.O., during search and post search proceedings, it was noticed that post demonetization years, the input-output ratio of the products manufactured by the assessee had gone up suddenly in comparison to the earlier years. He observed, while the average input-output ratio for A.Ys. 2012-13 to 2015-16 worked out to 92.33%, the average input-output ratio for A.Ys. 2017-18, 2018-19 and 2019-20 worked out to 94.33%. He further observed that various discrepancy with regard to materials issued and quantities claimed as per 3CD report. In this regard, the A.O. observed that discrepancy was noted during the pre and post search proceedings in respect of elaichi, pista, kesar, lahsun, chilli, etc. He, therefore, called upon the assessee to reconcile the discrepancy. In response, the assessee furnished a detailed reply, which did not favour with the A.O. He observed that during the search and seizure operation, trial runs were conducted in various factories of the assessee to find out the input-output ratio. During such trial run, average input-output ratio worked out to 92.35%. Thus, based on such materials on record, the A.O. issued a show cause notice to the assessee proposing to make addition on account of out of book purchases, which might have resulted in higher input-output ratio post demonetization period. In response to the show cause notice, the assessee furnished a detailed reply, vehemently objecting to the proposed addition. The A.O. however, did not find merit in the submissions of the assessee. Referring to the input-output ratio found in case of a sub-contractor, Rashi Agro Industries Pvt. Ltd. to whom the assessee has outsourced certain work, the A.O. observed that the average input-output ratio shown by the assessee suggests out of book purchases to achieve that ratio. Accordingly, taking the

input-output ratio of 92.35% per kgs., the A.O. worked out the out of book consumption at Rs.15,70,42,451.63 and added it to the income of the assessee.

17. The assessee contested the aforesaid addition before learned First Appellate Authority.

18. Before learned First Appellate Authority, the assessee furnished the relevant documentary evidences to refute the allegation of out of book purchases. After considering the submissions of the assessee in the context of the facts and materials on record, learned First Appellate Authority found substantial merit in such submission. He observed, the assessee is one of the leading producers of masala which is an extremely recipe-based product and based on the quality of the raw materials which is mostly agriculture. He observed, that the quality of product varies with the quality of the raw material, area of production, soil quality, water availability, etc. He observed that the A.O. has worked out a standard input-output ratio for various years by taking accumulated figures appearing in the profit and loss account and further relied upon the result of the trial run. However, according to learned First Appellate Authority, looking into the nature of manufactured products, it is difficult to extrapolate the findings of a single day to the entire assessment period. He observed that the sample size of the A.O. is too small to give any reasonable finding. More so, in view of the fact that even the output ratio may vary depending upon the quality of raw material that have been put into the production process. He further observed that while the A.O. heavily relied upon the consumption of various raw materials compared to the issue register, he has completely overlooked the factum of handling losses, wastage, etc. Insofar the comparison of assessee's input-output ratio to that of Rashi Agro Industries Pvt. Ltd., learned First Appellate Authority observed that such comparison is

fallacious in view of difference in products and the methodology adopted. He further recorded a finding that though all the premises of the assessee were covered under the search and seizure operation and all records and staff register were verified, however, neither any unaccounted stock was found nor any supplier of raw materials admitted either under invoicing or cash supply. Referring to the result of trial run conducted in course of search and seizure operation, learned First Appellate Authority observed, even in course of such trial run higher output ratio was found at Umbergaon and Vikhroli factories of the assessee. He observed that the assessee used SAP for its accounting and despite all the premises of the assessee being searched, no incriminating material of any out of book or excess purchase was found at any of the premises. He observed, even the books of account of the assessee are duly audited and the assessee having all documentary evidences to support its purchases and sales. Therefore, mere use of statistical data in place of actual documentation would show that the conclusion drawn by the A.O. was based on incorrect assumption, statistic misinterpretation and clerical errors. Thus, based on the aforesaid factual finding, learned First Appellate Authority deleted the addition made by the A.O. u/s. 69C of the Act on account of outside book purchases.

19. Before us, learned Departmental Representative ('ld. DR' for short) relied upon the observations of the A.O. Whereas, ld. counsel appearing for the assessee took us through various documentary evidences furnished before the departmental authorities to reiterate the stand taken before them.

20. We have given a thoughtful consideration to rival contentions and perused the materials on record. Undisputedly, the entire basis of addition is the result of input-output ratio allegedly found in course of trial run at various factories of assessee during search

and seizure operation. Based on such input-output ratio derived during the trial run, it has been alleged that post demonetization period, the assessee has shown higher input-output ratio compared to the earlier assessment years. However, it is a fact on record that in course of search and seizure operation, no incriminating document was found from assessee's premises indicative of book purchases of raw material. Even though the raw material suppliers were also covered under search /survey proceedings simultaneously with the assessee, no incriminating material was found from their premises to indicate out of book purchases. Not even a single raw material supplier admitted of having done under invoicing or made supplies against cash. At least there is no such allegation by the A.O. As discussed earlier, the assessee maintained not only its books of account regularly through SAP, but its books of account are also subjected to statutory audit. Neither in course of search and seizure operation nor in course of post search proceeding any discrepancy in stock position of raw material, semi-finished goods, finished goods were found, though physical verification of stock was carried out on 31.03.2018. Again during 26.11.2019 and 29.11.2019 physical stock taking was undertaken, wherein the difference of actual physical stock viz-a-viz the stock appearing in the books worked out to negligible quantity of 36.239 kgs. for raw material and 24450 kgs. for packing materials, which worked out to 0.01% of total quantity. During the search operation, no excess cash was found.

21. Thus, as could be seen from the above facts, the A.O. latched on to the so-called input-output ratio found during the trial run of the factories, as no other corroborative evidences were on record to substantiate his allegation of out of book purchases. From the facts on record, it is observed, the input-output ratio of the assessee as worked out by the A.O. in A.Ys. 2017-18 to 2019-20 works to 94.37%, 95.21% and 94.54% respectively,

whereas, according to the A.O. the average input-output ratio as per trial run works out to 92.34%. He has observed that the input-output ratio of Rashi Agro Industries Pvt. Ltd. who works for the assessee on sub-contract basis has ranged between 87.71% to 93.29% during the financial year 2012-13 to 2015-16 and the average input-output ratio works to 92.08%. Based on these figures, the A.O. has concluded out of book purchases by the assessee. However, as could be seen from the facts on record, in course of trial run carried out by the department in course of search and seizure operation itself, the input-output ratio of the factories at Vikhroli and Umbergaon worked out to a much higher figure. For chicken masala at Vikhroli factory it worked out to 98.38%. For the same product at Umbergaon factory the ratio worked out to 95.7%. For meat masala it worked out to 94.71% and 94.70% respectively. For garam masala at Umbergaon factory the ratio worked out to 94.82% for one lot and 95.68% for another lot. Thus, as could be seen from the above, the input-output ratio cannot be standardized as it depends on various factors such as the quality of the raw material, area of production, soil quality, water availability, etc. Merely based on the result of trial run conducted for a few days, the input-output ratio for multiple assessment years cannot be determined, as it lacks scientific basis and is far removed from the actual facts and figures.

22. One more factor which carries much relevance is, though, similar input and output ratio has been shown by the assessee in subsequent assessment years 2020-21, 2021-22 and 2022-23, no such addition has been made by the A.O. even though the cases were selected for scrutiny. From the materials placed on record, it is observed that in A.Ys. 2020-21, input-output ratio was 94.74%, for A.Y. 2021-22, it was shown 95.41% and for A.Y. 2022-23 it has been shown as 95.50%. Thus, as rightly observed by learned First Appellate

Authority, when the assessee maintains regular books of account, which are subjected to audit and no discrepancy was found therein, further when manufacturing process involves 40 products with different processing requirements a standard input-output ratio cannot be applied to arrive at out of book purchases. More so, when trial production at different location varied between 94.72 to 98.32%. In our view, without having any credible evidence to infer out of book purchases by the assessee, the A.O. has merely undertaken a theoretical exercise, solely relying upon the so-called trial run made at the time of search and seizure operation. Thus, the conclusion drawn by the A.O. is based merely on conjectures, surmises and suspicion, rather than facts and evidence. Even, so far as the allegation of the A.O. that the input-output ratio of the assessee did not favorably compare with similar ratio of Rashi Agro Industries Pvt. Ltd., fact remains that Rashi Agro Industries Pvt. Ltd. is only involved in processing of few products such as coriander, red chilli, etc. Therefore, the result of Rashi Agro Industries Pvt. Ltd. cannot be compared with the assessee. Thus, on overall consideration of facts and materials on record, we are of view that the factual finding recorded by learned First Appellate Authority is based on cogent evidence and proper appreciation of facts and materials on record. Therefore, the decision taken by learned First Appellate Authority to delete the addition deserves to be upheld.

23. Facts being identical in A.Ys.2018-19 and 2019-20, our decision above would equally apply to then as well. Thus, the orders passed by learned First Appellate Authority on this issue in A.Ys. 2018-19 and 2019-20 are also upheld. Grounds are dismissed.

24. To sum up, all the appeals are dismissed.

Order pronounced in the open court on 30.07.2025

Sd/-

(Prabhash Shankar)
Accountant Member

Mumbai; Dated : 30.07.2025

Roshani, Sr. PS

Sd/-

(Saktijit Dey)
Vice President

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT - concerned
5. DR, ITAT, Mumbai
6. Guard File

BY ORDER,

(Dy./Asstt. Registrar)
ITAT, Mumbai