

**IN THE INCOME TAX APPELLATE TRIBUNAL DELHI**  
**[ DELHI BENCH : "A" NEW DELHI ]**  
**BEFORE SHRI YOGESH KUMAR U.S., JUDICIAL MEMBER**  
**AND**  
**SHRI MANISH AGARWAL, ACCOUNTANT MEMBER**

**I.T.A. No. 5095/DEL/2024 (A.Y 2020-21)**

Income Tax Officer Room No. 218, 2 <sup>nd</sup> floor, C. R. Building, IP Estate, New Delhi	Vs	Posist Technologies Private Limited 63/12, 2 <sup>nd</sup> floor, Rama Road, Industrial Area, New Delhi <b>PAN: AAGCP1566P</b>
<b>Appellant</b>		<b>Respondent</b>
Assessee by	Sh. Anil Jain, CA & Sh. U. S. Gupta, CA	
Revenue by	Sh. Ajay Kumar Arora, Sr. DR	
Date of Hearing	17/07/2025	
Date of Pronouncement	13/08/2025	

**ORDER**

**PER YOGESH KUMAR, U.S. JM:**

The present appeal is filed by the Revenue against the order of Ld. Commissioner of Income Tax (Appeals/ National Faceless Appeal Centre ('Ld. CIT(A)/NFAC' for short), New Delhi dated 28/09/2024 for the Assessment Year 2020-21.

2. Brief facts of the case are that the return of income was filed by the Assessee declaring total loss of Rs 86,97,558/- and the assessment under section 143(3) read with section 144 B of the Income Tax Act 1961 was completed on 19/09/2022 by making an addition of Rs 1,33,50,000/- under section 68 of the IT Act. Aggrieved by the assessment order dated 19/09/2022, the Assessee preferred an Appeal before the Ld. CIT(A). The Ld. CIT(A) vide order dated

28/09/2024, allowed the Appeal of the Assessee by deleting the addition made by the A.O. As against the order of the Ld. CIT(A) dated 28/09/2024, the Department of Revenue preferred the present Appeal.

3. The Ld. Departmental Representative vehemently submitted that the Assessee committed error in deleting the addition of Rs. 1,33,50,000/- made by the A.O. u/s 68 of the Act, though the Assessee has failed to establish the creditworthiness of the lender. Thus, sought for allowing the Appeal of the Revenue.

4. Per contra, the Ld. Assessee's Representative relying on the order of the Ld. CIT(A), sought for dismissal of the Appeal.

5. We have heard both the parties and perused the material available on record. During the assessment proceedings, it was found from the Audit Report that the Assessee had accepted loan and advances from three parties, the details are as under:-

<i>“i) Ashish Tulsian</i>	<i>Rs. 43,00,000/-</i>
<i>ii) R. P. Tulsian</i>	<i>Rs. 21,00,000/-</i>
<i>iii) Sakshi Tulsian</i>	<i>Rs. 69,50,000/-</i>
<i>Total</i>	<i>Rs. 1,33,50,000/-</i>

6. The Assessee was asked to furnish written the documents such as Confirmation of Account, ITR along with computation of Income,

Balance Confirmation of Accounts, Copy of ITR along with financial statement of the above three persons and also sought for statement of account in order to examine the identity, creditworthiness of the transaction. The Assessee filed the details, however, the A.O. made addition of Rs. 1,33,50,000/- u/s 68 of the Act on the ground that the loan creditor did not have sufficient credit to lend the loan to the Assessee and the creditworthiness and genuineness of the loan transactions were not satisfactorily explained by the Assessee. The Ld. CIT(A) deleted the addition on the ground that the Assessee has proved the genuineness of the transaction and creditworthiness of the lenders.

7. It can be seen from the record, during the assessment proceedings the Assessee produced the requisite document in compliance with the notice issued by the A.O. in order to prove the genuineness of the transaction and creditworthiness of the lenders. On going through the assessment record, the Ld. CIT(A) found that as per the bank statement of Shr. R. P. Tulsian, the credit entries appearing in the bank account of the other two creditors (son and daughter in law) is flowing from the savings of Shri R P Tulsian and there cannot be any objection to this lending being father and father in law of respective creditors. Hence the conclusion drawn by Ld. Assessing Officer do not stand based on the bank statement provided

by the assessee. The said findings of the Ld. CIT(A) has not been controverted by the Department. In the absence of any material brought on record by the Department against the factual findings of the Ld. CIT(A), we find no reason to interfere with the order of the Ld. CIT(A). Accordingly, the Grounds of appeal of the Revenue are dismissed.

8. In the result, the Appeal of the Revenue is dismissed.

**Order pronounced in the open court on 13<sup>th</sup> August , 2025**

Sd/-

**(MANISH AGARWAL)  
ACCOUNTANT MEMBER**

Date:- 13 .08.2025

R.N, Sr.P.S\*

**Copy forwarded to:**

1. **Appellant**
2. **Respondent**
3. **CIT**
4. **CIT(Appeals)**
5. **DR: ITAT**

Sd/-

**(YOGESH KUMAR U.S.)  
JUDICIAL MEMBER**

**ASSISTANT REGISTRAR  
ITAT, NEW DELHI**

