

आयकर अपीलीय अधिकरण, 'ए' न्यायपीठ, चेन्नई
IN THE INCOME-TAX APPELLATE TRIBUNAL 'A' BENCH, CHENNAI
श्री एस.एस. विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री एस.आर. रगुनाथा, लेखा सदस्य के समक्ष
Before Shri S.S. Viswanethra Ravi, Judicial Member &
Shri S.R. Raghunatha, Accountant Member

आयकर अपील सं./I.T.A. No.1449/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Paramjeet Orchardes Private
Limited, No. 51, Park View Street, Near
Gandhi Road, Alwarthirunagar,
Chennai 600 087.
[PAN:AAFCEP1203J]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1450/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Achyuta Plantations Private
Limited, No. 425, 10th Cross, 18th Main,
JP Nagar, 2nd Phase, JP Nagar,
Bangalore South, Bangalore 560 078.
[PAN: AAICA7250K]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1452/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Ajitabh Orchardes Private Limited,
Old No. 61, New No. 125, Audiappan
Naicken Street, Elephant Gate,
Sowcarpet, Kalaingar Karunanidhi
Nagar, Chennai 600 079.
[PAN: AAKCA9419L]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1453/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Ajitabh Agro Farms Pvt. Ltd.,
No. 425, 10th Cross, 18th Main, JP
Nagar, 2nd Phase, JP Nagar, Bangalore
South, Bangalore 560 078.
[PAN: AAICA7251J]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1454/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Avanish Plantations Private
Limited, No. 425, 10th Cross, 18th Main,
JP Nagar, 2nd Phase, JP Nagar,
Bangalore South, Bangalore 560 078.
[PAN: AAICA7665A]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1455/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Anantram Agro Farms Private
Limited, No. 51, Park View Street, Near
Gandhi Road, Alwarthirunagar,
Chennai 600 087.
[PAN:AAHCA8470C]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1456/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Avanindra Agro Farms Private
Limited, No. 51, Park View Street, Near
Gandhi Road, Alwarthirunagar,
Chennai 600 087.
[PAN:AAHCA8420C]

Vs. The Assistant Commissioner of
Income Tax,
Central Circle 1(2),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

आयकर अपील सं./I.T.A. No.1457/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Ashwagandha Homes Private Limited, (Studio-N) SY no. 70, Narne Nagar, Beside Lancohills, Manikonda, Hyderabad 500 075.
[PAN: AALCA9070A]

Vs. The Assistant Commissioner of Income Tax, Central Circle 1(2), Chennai.

आयकर अपील सं./I.T.A. No.1458/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Chetan Orchardes Private Limited, No. 51, Park View Street, Near Gandhi Road, Alwarthirunagar, Chennai 600 087.
[PAN: AADCC7086L]

Vs. The Assistant Commissioner of Income Tax, Central Circle 1(2), Chennai.

आयकर अपील सं./I.T.A. No.1459/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Bhadrak Agro Farming Private Limited, No. 51, Park View Street, Near Gandhi Road, Alwarthirunagar, Chennai 600 087.
[PAN: AAECB2507J]

Vs. The Assistant Commissioner of Income Tax, Central Circle 1(2), Chennai.

आयकर अपील सं./I.T.A. No.1460/Chny/2025
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. Ameya Plantations Private Limited, No. 51, Park View Street, Near Gandhi Road, Alwarthirunagar, Chennai 600 087.
[PAN: AAICA8058P]

Vs. The Assistant Commissioner of Income Tax, Central Circle 1(2), Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : Shri Shri Rakesh Joshi, C.A (Virtual)
प्रत्यर्थी की ओर से/Respondent by : Ms. E. Pavuna Sundari, CIT
सुनवाई की तारीख/ Date of hearing : 28.08.2025
घोषणा की तारीख /Date of Pronouncement : 15.10.2025

आदेश / ORDER

PER BENCH:

These eleven appeals filed by different assessees are directed against separate orders all dated 20.03.2025 passed by the Id. Commissioner of Income Tax (Appeals)-18, Chennai for the assessment year 2018-19.

2. Since issues raised in these the appeals of the assessees are similar based on the same identical facts, with the consent of both the parties, we proceed to hear the appeals together and pass consolidated order for the sake of convenience.

3. First, we shall take appeal in ITA No. 1449/Chny/2025 AY 2018-19 in the case of M/s. Paramjeet Orchardes Private Limited for adjudication.

4. The assessee raised 3 grounds of appeal amongst which, the only issue emanates for our consideration as to whether the Id. CIT(A) is justified in enhancing the assessment by making an addition of ₹.38,50,000/- under section 68 of the Income Tax Act, 1961 [“Act” in short] treating the alleged increase in land advances as unexplained cash credit without any incriminating documents being found during the course of search in the facts and circumstances of the case.

5. Brief facts of the case are that a search was conducted under section 132 of the Income Tax Act, 1961 ["Act" in short] was carried out at the residential/ business premises in the cases of M/s Golden Shelters Private Ltd, NKV Krishna Group on 16.10.2019. During the course of search, a pen-drive was found and seized on 17.10.2019 from the residence of Mr. Badri Narayan Kota, which contains a folder named "Data" containing unaccounted cash receipts, payments and unaccounted foreign currency exchange done under the direction of Mr. MKV Krishna. The sworn statement recorded from Mr. Badri Barayan Kota dated 16.10.2019 is reproduced at pages 2 & 3 of the assessment order. The Assessing Officer noted that the assessee company has allotted preferential share capital to the extent of ₹.44,48,750/- stated to have been received during the financial year under consideration. After considering the submissions of the assessee, the Assessing Officer completed the assessment under section 153A of the Act dated 28.09.2021 treating the allotment of preferential share capital as unexplained credit under section 68 of the Act and the same is added to the total income of the assessee. On appeal, the Id. CIT(A) confirmed the addition. Aggrieved by the order of the Id. CIT(A), the assessee is in appeal before the Tribunal.

6. The Id. AR Shri Rakesh Joshi, CA submits that the search was conducted on 17.10.2019, the assessment year involved in this appeal is AY 2018-19 for which last date to issue notice under section 143(2) of the Act is 30.09.2019, but, however, no such notice has been issued in any of the case, thus, this is an unabated assessment year for the assessee. He drew our attention to paper book pages 01 to 16 of the paper, compilation of Annexure I, II, III & IV on the basis of pen-drive found and seized on 17.10.2019 from the residence of Mr. Badri Narayan Kota, wherein details of unaccounted cash introduced in the group companies as unsecured loan/share application money was worked out and submits that no incriminating documents were found during the course of search in the name of the assessee company in any of the above documents. He drew our attention to the judgement of the Hon'ble Supreme Court in the case of PCIT v. Abhisar Buildwell (P.) Ltd. 149 taxmann.com 399, it has been held that no addition can be made in respect of unabated assessment in the absence of any incriminating material found during the course of search and prayed to delete the addition made by the Assessing Officer under section 68 of the Act.

7. The Id. DR Ms. E. Pavuna Sundari, CIT supported the order passed by the Id. CIT(A).

8. We have heard both the parties and perused the material available on record. In this case, we note that search under section 132 of the Act was conducted at the residential/ business premises in the cases of M/s Golden Shelters Private Ltd, NKV Krishna Group on 16.10.2019. The assessment year involved in this appeal is AY 2018-19 for which last date to issue notice under section 143(2) of the Act is 30.09.2019, but, however, no such notice has been issued in any of the case, thus, this is an unabated assessment year for the assessee, in fact, we note that the Assessing Officer issued notice under section 143(2) of the Act dated 10.07.2021. Thus, we note that this is an unabated assessment year for the assessee.

9. With regard to the seized documents of Annexure-I, Annexure-II, Annexure III & Annexure IV, where details of introducing unaccounted cash into share application money & unsecured loan/loan and advances were listed, the Id. AR submits that assessee company name does not figure in any of these documents. We note that the Assessing Officer has made the addition based on the general statement that unaccounted cash was introduced as share capital without referring to any specific documents. The relevant details at page 4 & 5 of paper book are reproduced below:

INTRODUCTION OF UNACCOUNTED CASH AS ADVANCE/UNSECURED LOAN COMPANIES (ANNEXURE II)													
S. No.	Name of the companies	FY 08-09	FY 09-10	FY10-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	GRAND TOTAL
1.	Avinash Orchardes Pvt. Ltd.			2700000	500000		2275000						5475000
2.	Anantram Agro Farms Pvt. Ltd.			2700000	500000		3025000	1950000					8175000
3.	Avinindra Agro Farms Pvt. Ltd.			2702000	500000		2588600		1950000				7740600
4.	Paramjeet Orchardes Pvt. Ltd.			1804794			1500000						3304794
5.	Ojas Plantations Private Limited			1804794			1500000						3304794
6.	Chetan Orchardes Pvt. Ltd.			1800000			3000000						4800000
7.	Charudulla Agro Farming Pvt. Ltd.			2700000	500000		2275000		1950000				7425000
8.	Chittaswarup Agro Farming Pvt. Ltd			1300000			1500000						2800000
9.	Ajitabh Agro Farms Pvt. Ltd.			650000	500000		2275000		1950000				5375000
10.	Manindra Orchardes Pvt. Ltd.			650000	500000		2300000	600000	1950000				6000000
11.	Anantram Orchardes Pvt. Ltd.			650000	1360000		1500000		2220995				5730995
12.	Avanish Plantations Private Limited			650000	500000		1500000		1950000				4600000
13.	Achyutha Plantations Private Limited			650000	500000		1500000		1950000				4600000
14.	Ameya Plantations Private Limited			650000	1300000		1500000		1950000				5400000
15.	Bhadrak Agro Farming Pvt. Ltd.			650000	500000		2275000		1950000				5375000
16.	Ukarsh Orchardes Pvt. Ltd.			7724000	1575000		2275000		1950000				13524000
	Total	0	0	29785588	8735000	0	32788600	2550000	19770995	0	0	0	93630183

BOGUS SHARE APPLICATION MONEY (ANNEXURE III)													
S. No.	Name of the companies		FY1 0-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	Total	GRAND TOTAL
1.	Aditya Plantation Private Limited	Bogus share application money collected											
		Cash deposit				2300000						2300000	2300000
2.	Ajitabh Orchards Private Limited	Bogus share application money collected											
		Cash deposit				2800000		195000				4750000	4750000
3.	Bhupan Orchards Private Limited	Bogus share application money collected											
		Cash deposit				4800000		195000				6750000	6750000
4.	Manindra Agro Farms Pvt. Ltd.	Bogus share application money collected											
		Cash deposit				2300000		195000				4250000	4250000
5.	Mithi Agro Farming Private Ltd.	Bogus share application money collected											
		Cash deposit				2300000		2105000				4405000	4405000
6.	Chetan Plantation P. Ltd.	Bogus share application money collected											
		Cash deposit				0		0				0	0

10. On perusal of the above, we note from the Annexure II at page 4 and Annexure III at page 5 of the paper book, wherein, we find the

details of alleged unaccounted cash as advance/unsecured loan companies furnished by the assessee, in which, for FY 2017-18 concerning the assessment year under consideration, there was no introduction of alleged unaccounted cash as advance or unsecured loan companies as share capital against all the assessees in appeal before us. Further, in Annexure III also, there was no capital introduction as share capital in respect of the assessee M/s. Ajitabh Orchard Private Limited. The Annexure II and Annexure III are stated to be seized documents, which were impounded during the course of search, basing on which, the Assessing Officer made addition and confirmed by the Id. CIT(A).

11. Upon perusal of the above annexure II & III, we find force in the argument of the Id. AR having no capital introduction in the assessment year under consideration, the addition made in the hands of all the assessees, is not justified. Therefore, we hold that the addition of share capital has not been made based on an alleged incriminating material found during the search. When there is no capital introduction in the form of share capital, the addition made by the Assessing Officer and confirmed by the Id. CIT(A), is liable to be deleted.

12. Further, on similar circumstances, the ITAT, Chennai Benches, vide order dated 25.10.2024 in the case of Reform Realty & Logistics Development Pvt. Ltd. v. DCIT in ITA No. 437/Chny/2023 for AY 2016-17 decided the issue in favour of the assessee, the decision of which is on record, the relevant portion is reproduced herein below:

6. We have heard the rival submissions and perused the materials available on record. The assessee-company as a part of group company of NKV Krishna group, where search was conducted on 16.10.2019 u/s 132 of I T Act. The A.O has made the addition of share capital of Rs. 5,00,000/- each introduced by Shri NKV Krishna and Smt. Preetha u/s. 68 of the Act. The Ld. CIT(A) has noted that the assessee has not been able to explain the source of cash deposit and the nature of cash recorded in the books of account and confirmed the addition. The Ld AR took us to the seized documents of Annexure-I, II, III and IV where details of introducing unaccounted cash into share application money and unsecured loan /loan and advance was listed and assessee company name does not figure in any of these documents. The AO has made the addition based on the general statement that unaccounted cash was introduced as share capital without referring to any specific documents. The documents produced by the Ld DR as incriminating material was the copy of cash book and ledger account of Shri NKV Krishna and Preetha ji, which are entries of regular books of account. We therefore hold that addition of share capital of Rs 10,00,000/ has not been made based on incriminating material found during search The AO in the assessment order u/s 153A has assessed income at Rs 9,40,000/- against returned loss of Rs 60,000, thus making only addition of share capital of Rs 10,00,000 u/s 68 of the Act. Therefore, in view of Honorable Supreme Court decision in the case of Abhisar Buildwell (P) Ltd addition cannot be sustained in present case without there being incriminating material. We accordingly delete the addition of share capital of Rs.10,00,000 u/s 68 of Income Tax Act made by the AO.

13. On an examination of the above, we note that the ITAT, Chennai Benches held that the addition is not sustainable without their being

incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of *Abhisar Buildwell (P) Ltd. (supra)*. Thus, we find force in the argument of the Id. AR that the search was conducted on 17.10.2019, the assessment year involved in this appeal is AY 2018-19 for which last date to issue notice under section 143(2) of the Act is 30.09.2019, but, however, no such notice has been issued in any of the case, thus, this is an unabated assessment year for the assessee. It is also an admitted fact that no incriminating material was found during the course of search. In similar circumstances, the Tribunal in the case of *Reform Realty & Logistics Development Pvt. Ltd. v. DCIT (supra)* held that no addition can be made in respect of unabated assessment in the absence of any incriminating material found during the course of search. We find the facts and circumstances in the present case are similar and identical to the facts in the case of *Reform Realty & Logistics Development Pvt. Ltd. v. DCIT (supra)*, therefore, respectfully following the decision of the Hon'ble Supreme Court in the case of *PCIT v. Abhisar Buildwell (P) Ltd. (supra)* and the order of this Tribunal in the case of *Reform Realty & Logistics Development Pvt. Ltd. v. DCIT (supra)*, the addition made by the Assessing Officer and confirmed by the Id. CIT(A) is deleted. Thus, the grounds raised by the assessee are allowed.

I.T.A. No. 1450/Chny/2025 for AY 2018-19 in the case of M/s. Achyutha Planatations Pvt. Ltd.

14. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1452/Chny/2025 for AY 2018-19 in the case of M/s. Ajitabh Orchardes Private Limited

15. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra).

There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1453/Chny/2025 for AY 2018-19 in the case of M/s. Ajitabh Agro Farms Private Limited

16. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1454/Chny/2025 for AY 2018-19 in the case of M/s. Avanish Plantations Private Limited

17. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable

without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1455/Chny/2025 for AY 2018-19 in the case of M/s. Anantram Agro Farms Private Limited

18. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us

in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1456/Chny/2025 for AY 2018-19 in the case of M/s. Avanindra Agro Farms Private Limited

19. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1457/Chny/2025 for AY 2018-19 in the case of M/s. Ashwagandha Homes Private Limited

20. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the

case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1458/Chny/2025 for AY 2018-19 in the case of M/s. Chetan Orchardes Private Limited

21. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1459/Chny/2025 for AY 2018-19 in the case of M/s. Bhadrak Agro Farming Private Limited

22. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

I.T.A. No. 1460/Chny/2025 for AY 2018-19 in the case of M/s. Ameya Plantations Private Limited

23. We find the issue raised in this appeal are similar to issue raised in ITA No. 1449/Chny/2025, wherein, we held no addition is maintainable without there being incriminating material by placing reliance on the decision of the Hon'ble Supreme Court in the case of Abhisar Buildwell Pvt. Ltd. (supra), which was followed by ITAT Chennai Benches in the case of Reform Realty & Logistics Development Pvt. Ltd. V. DCIT(supra). There is no dispute with regard to facts and circumstances in the present

case with that of ITA No. 1449/Chny/2025, wherein, we discussed the same in the aforementioned paragraphs. Therefore, the view taken by us in ITA No. 1449/Chny/2025 is equally applicable in this appeal also. Thus, ground Nos. 1 to 3 raised by the assessee are allowed.

24. In the result, all the appeals filed by the assesseees are allowed.

Order pronounced on 15th October, 2025 at Chennai.

Sd/-
(S.R. RAGHUNATHA)
ACCOUNTANT MEMBER

Sd/-
(S.S. VISWANETHRA RAVI)
JUDICIAL MEMBER

Chennai, Dated, 15.10.2025

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant,
2. प्रत्यर्थी/ Respondent,
3. आयकर आयुक्त/CIT, Chennai/Madurai/Coimbatore/Salem
4. विभागीय प्रतिनिधि/DR &
5. गार्ड फाईल/GF.