

**IN THE INCOME TAX APPELLATE TRIBUNAL “D” BENCH, KOLKATA**

**SHRI RAJESH KUMAR, ACCOUNTANT MEMBER  
SHRI SONJOY SARMA, JUDICIAL MEMBER**

**I.T.A. No.1557/Kol/2025  
(Assessment Year 2013-2014)**

**I.T.A. No.1558/Kol/2025  
(Assessment Year 2014-2015)**

**Deputy Commissioner of Income Tax,  
Central Circle-4(3), Kolkata,  
110, Shantipally, Kolkata - 700107.....Appellant**

**vs.**

**Vivek Gupta,  
22, New Road, Alipore,  
Kolkata - 700027  
[PAN: ADTPG3727C] ..... Respondent**

**Appearances by:**

Assessee represented by : Manish Tiwari, FCA  
Department represented by : S.B. Chakraborty, Sr. DR

Date of concluding the hearing : 22.09.2025  
Date of pronouncing the order : 28.10.2025

**ORDER**

These appeals arose from order dated 28.04.2025, passed u/s 250 of the Income Tax Act, 1961 (hereafter “the Act”) by the Ld. Commissioner of Income Tax (Appeals), Kolkata-27 [hereafter “the Ld. CIT(A)]. For the sake of convenience, these two appeals are being heard together and are disposed of through a common order. First of all, we shall take I.T.A. No.1557/Kol/2025 for Assessment Year 2013-2014.

2. The issues in Ground No. 1 to 3 by the Revenue is against the deletion of addition of Rs. 1,67,50,000/- by the Ld. CIT(A) as made by the AO on

account of unsecured cash credit in respect of unsecured loan u/s 68 of the Act.

3. The facts in brief are that the assessee is an individual engaged in the business of jute goods under the trade name M/s Vivek & Co. During the year return of income was filed on 27.09.2013 declaring total income of Rs. 1,57,15,050/-. The case of the assessee was selected for scrutiny and assessment was completed u/s 143(3) of the Act at assessed income of Rs. 6,15,45,1010/- by making disallowance of Rs. 4,58,29,952/- u/s 40(a)(ia) of the Act for not deducting TDS u/s 195 of the Act on payment of Overseas Agents Commission. A survey was conducted on 04.11.2019 u/s 133A of the Act and certain documents were seized. During the course of survey, the AO noted that the assessee has brought back its his own cash in the garb of unsecured loans on the basis of the statement recorded u/s 131 of the Act on 04/05.11.2019 which was extracted by the AO in para 3.2 of the assessment order. The assessee withdrew the said statement on the ground that it was recorded undue influence and pressure made on them by the survey team. The AO however noted that there was no substantive material to withdraw the said statement. Finally, the AO treated the receipt by the assessee during the year amounting to Rs. 1,67,50,000/- unexplained cash credit u/s 68 of the Act and added the same during the income of the assessee. The AO noted that the accommodation entries from the lenders could not be verified as summons u/s 131 of the Act were not complied.

4. In the appellate proceedings, the Ld. CIT(A) deleted the addition made by the AO as unexplained cash credit. While deleting the addition ld. CIT(A) made a very comprehensive observation in para 6.2. In para 6.2.1 the Ld. CIT(A) noted that the assessee received unsecured loans from 10 parties aggregating to Rs. 2,23,50,000/- on which interest of Rs. 9,37,277/- was

paid during the year after deducting the addition tax at source. The Ld. CIT(A) in para 6.2.2 noted that the total loans received by the assessee were Rs. 2,23,50,000/- during the year and not the amount as mentioned by the AO of Rs. 1,67,50,000/-. Therefore, the Ld. CIT(A) noted that the assessment proceedings have been conducted in a very casual manner. The Ld. CIT(A) also referred to the observations of the AO that during the course of survey proceedings done by Investigation Wing in the case of Avima Group, Shri Viswanath Gupta and Shri Vivek Gupta, directors and key person of the said group wherein Shri Viswanath Gupta and Shri Vivek Gupta had admitted to be involved in availing accommodation entries from several shell companies in the form of unsecured loans. The Ld. CIT(A) referred to the finding of the AO that the lenders did not have financial health to lend to the assessee. However, in para 6.2.3 the Ld. CIT(A) noted that the AO had failed to appreciate the fact that the statement as relied by him in the assessment proceedings was retracted on 28.11.2019 by Vivek Gupta. The Ld. CIT(A) further noted that the retracted statement cannot be relied to make the addition. The Ld. CIT(A) relied on the decision of Kalasben Mangarlal Chokshi Vs. CIT reported in 220 CTR 138 (Guj) and CIT Vs. Kedar Khan & Sons (2013) 352 ITR 480(SC). The Ld. CIT(A) also relied on the decision of CIT Vs. Ms. Mayawati 338 ITR 563 (Del) to support her finding that the financial strength cannot be determined on the basis of parameters such as low income, lack of fixed assets in the balance sheet, turnover and rent payments. the Ld. CIT(A) thereafter in para 6.2.7 extracted the table mentioning therein the resources available with the lender companies in the form of Share capital, Reserves & surplus and percentage of the both available sources lent to the assessee. The Ld. CIT(A) finally noted that the loans were repaid by the assessee in the subsequent years along with interest outstanding and therefore, no addition could be made u/s 68 of the Act. The Ld. CIT(A) relied on the decision of Ambe Trade

Corp Pvt Ltd. Vs PCIT (2022)145 taxmann.com27 (Gujarat) and various other decisions while deleting the addition.

5. After hearing the rival contentions and perusing the material on record, we find that in this case, the assessee has received loans from 10 parties. We note that the assessee filed all the evidences/documents qua the said loans before the AO as well as before the Ld. CIT(A). We note that the basis for addition by the AO was the statements recorded during the course of survey conducted u/s 133A of the Act in which Shri Vivek Gupta and others admitted to have received accommodation entries in the form of unsecured loans. However, the statements recorded were retracted later on the ground that undue pressure was exerted on the assessee/ persons whose statements were recorded. We note that apart from the statement of the assessee, there was no other material supporting the said addition and therefore addition cannot be made solely on the basis of retracted statement. The Ld. CIT(A) has rightly relied on the decision of Hon'ble Gujarat High Court in the case of Kalasben Mangarlal Chokshi Vs. CIT (supra) and the decision of Hon'ble Apex Court in the case of CIT vs. Kedarnath & Sons (supra), wherein it has been held that statement recorded u/s 133A of the Act has no evidentiary value and no addition can be made on the basis of said statement unless corroboration is done by bringing other material on record. We also note that the Ld. CIT(A) has also recorded a detailed finding of fact that these loans were repaid in the subsequent years and therefore, no addition can be made u/s 68 of the Act. In this case we find that the assessee has filed all the evidences before the AO qua these loans and AO has not pointed out any defect in the said evidences except that the lenders were having very less operational income, no fixed assets, not paying any rent etc by ignoring the fact that lenders have sufficient funds in the form of share capital/reserves and surplus. In our opinion the addition made on this basis is wrong and cannot be

sustained as has been held by Hon'ble Delhi High Court in the case of CIT Vs. Ms. Mayawati (supra) wherein the exactly same ratio was laid.

6. In the present case the assessee has filed all the evidences before the AO and ld. CIT(A) and established that the repayment of loans made in the subsequent financial year. Therefore, no addition can be made u/s.68 of the Act on the ground that the assessee has failed to meet the ingredients of Section 68 of the Act. The case of assessee is squarely covered by the decisions of the Hon'ble Calcutta High court in number of cases namely PCIT-2, Kolkata Vs. Rahul Premier India Agency Private Limited in ITAT/133/2025, IA No.GA/2/2025 vide order dated 05.08.2025, PCIT Vs. M/s Narayan Tradecom Pvt. ltd. in ITAT/76/2025, IA No. GA/1/2025 dated 10.06.2025, PCIT Vs. Alom Extrusions Ltd. ITAT/268/2024, IA no. GA/1/2024, GA/2/2024 dated 17.12.2024, PCIT Vs. M/s Edmond Finvest Pvt. ltd., in ITAT/28/2024, GA/2/2024 dated 26.02.2024, PCIT Vs. Parwati Lakh Udyong, ITAT/2/2024, IA No.GA/1/2024 dated 19.02.2024. In all the above decisions the Hon'ble court has held that where the assessee has filed all the evidences qua the loan creditors before the ld. AO and loans are also repaid then the same cannot be added us/ 68 of the Act. Similarly, the case of assessee is squarely covered by the decision of the Hon'ble Gujarat High Court in the case of Ambe Tradecorp (P.) Ltd., reported in [2022] 145 taxmann.com 27 (Gujarat), wherein it has been held as under: -

*"3. The issue in this case arose in respect of the assessment year 2012-2013. It appears that the two loan transactions of Rs. 8,50,00,000/- and Rs. 23,70,00,000/- received by respondent assessee from one M/s. J.A Infracon Private Limited and M/s. Satya Retail Private Limited were treated by assessing officer to be sham in the sense that the creditworthiness etc. of the giver of the loan were not established. Accordingly, the assessing officer made addition under section 68 of the Act.*

*3.1 While the assessing officer dealt with unexplained cash credit from the M/s. Satya Retail Private Limited and from M/s. J.A Infracon Private Limited in his order in paras 5.1 and 5.2 respectively, the Commissioner of Income-tax in the appeal preferred by assessee found on facts and the material*

before it that the said two cash creditors had been holding their identity, creditworthiness and genuineness in respect of the loan transactions.

3.2 The appellate authority observed that, "In this regard, it has been noticed that ledger accounts and confirmations of the aforesaid two parties have been provided by the appellant to the AO in the assessment proceedings. Thereafter, the AO also carried out the independent inquiries u/s. 133(6) of the I.T. Act and in compliance thereto both the companies have submitted the requisite information."

3.3 The information supplied by assessee was duly noticed by appellate authority and facts in that regard were recorded also to arrive at a finding that the unsecured loans to the aforesaid parties have been paid by account payee cheques from the bank account of the assessee which was not in dispute, much less in doubt. The accounts were finally settled with the repayment of the loan to the lender companies.

3.4 When the revenue preferred appeal before the Appellate Tribunal, the Tribunal confirmed the findings recorded by the Appellate Authority. The Tribunal referred to the decision of Durga Prasad More (82) ITR 540 and also in Sumati Dayal (214) ITR 801, to further record on the basis of the facts that the assessee had furnished the details such as copy of ledger account, bank statements, income tax returns, balance sheet etc. It was also recorded that notice under Section 133(6) of the Act was issued to the said parties which were duly responded by them. The identity of the parties could not be, therefore disputed, recorded the tribunal. The aspect was also noticed that the assessee was not beneficiary of the loan received by it and the loan was repaid by the assessee in the subsequent year. It led to unacceptable conclusion that the impugned transaction was a business transaction between the assessee and the loan parties and that they could not be doubted for their genuineness.

3.5 While the revenue has tried to put up a case that the transactions were in the nature of accommodation entries, this case has only presumptive and assumptive value not supported by any factual data. On the contrary, on the basis of the material before the authorities, the transactions were found to be genuine.

4. Learned advocate for the appellant attempted to emphasize that for the purpose of application of Section 68 of the Act, three ingredients were necessary. Firstly identity of the parties to the transaction of loan, second is the creditworthiness of such parties and thirdly the genuineness of the transaction. It was submitted in vain that neither of the ingredients were satisfied.

5. As discussed above, since the requisite material was furnished by assessee showing the identity and since the assessee was not beneficiary

when the loan was repaid in the subsequent year, even the ingredients of creditworthiness and genuineness of transaction were well satisfied.

6. The Tribunal rightly recorded in para 29 of the judgment,

*"Once repayment of the loan has been established based on the documentary evidence, the credit entries cannot be looked into isolation after ignoring the debit entries despite the debit entries were carried out in the later years. Thus, in the given facts and circumstances, were hold that there is no infirmity in the order of the Ld. CIT-A. "*

7. For the reasons recorded above, no question of law muchless substantial questions arises in this appeal. It stands meritless and accordingly dismissed."

7. The case of the assessee is also squarely covered by the decision of the coordinate bench in a group entity in the case of DCIT, Central Circle 4(3) Vs. Avima Exports Pvt. Ltd., ITA No. 179 & 180/Kol/2024, dated 23.12.2024 wherein similar issue was decided. We note that the said entity was subjected to the same survey action and addition were made in respect of unexplained loans. The operative part of the decision of the coordinate bench is extracted as below:

*"7. We have heard the rival contentions and gone through the record. The facts and issue involved are identical to that have been discussed above in Revenue's appeal against the order of the CIT(A) deleting the additions made by the AO on account of unsecured loans in the assessment order passed u/s 143(3) of the Act. The ld. CIT(A) noted that the assessee had illustrated the entire facts along with all the relevant documentary evidence before him. That the assessee had furnished not only before the AO but also before him all the relevant details of loan creditor companies which included the address and PAN of the loan creditors, the identity and address proof of the directors of the loan creditor companies, loan confirmation, bank statements highlighting the transactions, financial statements with ITR acknowledgements for AY 2017-18, along with details of sources of funds and source of source, with supporting documentary evidences. The Ld. CIT(A) himself carried on the exercise to examine the details and evidences relating to each of the creditor and held that the assessee had furnished all the material necessary for establishing the identities, creditworthiness of the creditors and genuineness of the transactions. He observed that each of the loan creditors-maintained bank accounts and copies of their respective bank accounts from which they had made payments to the assessee were filed by each of them before the AO as well before him. Further each of the loan creditors accepted the fact that they have advanced loan to the assessee and that such transactions were duly reflected in their respective books of accounts, as well as in their audited Balance Sheets. The assessee through the paper book submitted source of funds of all the loan creditors and*

*no discrepancy was ever reported by the AO. He observed that the AO has not brought any material on record to prove that the transaction was unnatural. Further, that all the loans were repaid during the year in which the said loans were taken. He, therefore held that the assessee had duly proved that the loans were taken for a short period for the business needs of the assessee, due interest was paid on the said loans, which was duly accounted for in the books of accounts of the creditors. The creditors had filed their Income Tax Returns. The source of source was duly explained, which was not doubted by the AO. The creditors had good financial worth and the loan amount was a very small percentage of their net creditworthiness. He observed that the only adverse comment noted by the AO was based on statements recorded during the survey operation of Shri Vishwanath Gupta and Shri Vivek Gupta, the key persons of the company who later retracted their statements as the same contended to be recorded in duress. The Id. CIT(A) in this respect has noted that the alleged statement was retracted by way of affidavits dated 29.11.2019 & 24.12.2019 respectively, as the same was recorded in duress and was not voluntary. It was also explained that at the time of survey, the family was going through tough phase, as wife of Shri Vishwanath Gupta & mother of Shri Vivek Gupta was detected with cancer and was in Mumbai for treatment. Thus, the statement was given purely to avoid the immediate pressure from survey party. Thus the statement was retracted. The Ld. CIT(A) in this respect has also placed reliance upon the CBDT letter no 286/2/2003-IT (Inv) dated 03.10.2023, which clearly states that statement recorded under undue pressure/coercion at the time of search/survey should be considered adversely.*

*7.1 The Id. CIT(A) hence, duly considering the facts and evidences on record, deleted the impugned addition of loan amount as well as of Rs. 4,75,000/- as estimated by the AO @ 0.5% of total loan of RS.9,50,00,000 on account of commission paid. He also deleted the disallowance of interest expenditure.*

*8. After considering the rival submissions, we note that the Ld. CIT(A) has extensively discussed all the facts and circumstances of the case. He has also held that except the statement recorded of the key person of the assessee during the survey action, otherwise there was no evidence before the AO for holding the aforesaid short-term loans by the assessee as bogus. However, it has been explained that at the time of survey, the family was going through tough phase, as wife of Shri Vishwanath Gupta & mother of Shri Vivek Gupta was detected with cancer and was in Mumbai for treatment. Thus, the statement was given purely to avoid the immediate pressure from survey party. It has been held time and again that the effect of force, threat undue influence or coercion depends upon the mental state of a person and it may vary from person to person and in this case, Shri Vivek Gupta and Shri Vishwanath Gupta, were under extreme mental pressure during the period of survey action. So far so, the legal sanctity of a statement made under section 133A during the survey action is concerned, the various courts have held time and again that such statements do not have any evidentiary value. The Hon'ble Madras High Court in the case of "CIT vs. S. Khaderkhan Son" (2008) 300 ITR 0157 has observed that an offer of additional income made in a statement during the course of survey action under section 133A of the Act has no evidentiary value especially when there was no material on record to prove the existence of such disclosed income or earning of such income in the hands of the assessee. The Hon'ble High Court further observed that section 133A of the Act does not empower any Income Tax Authority to*

*examine any person on oath, hence, any such statement has no evidentiary value and any admission made during such statement cannot, by itself, be made the basis for addition. The above findings of the Hon'ble High Court have been upheld by the Hon'ble Supreme Court as the appeal against the said order has been dismissed by the Hon'ble Supreme Court vide order dated 20.09.12 reported in (2012) 25 Taxman.com 413. Similar view has been adopted by the Hon'ble Delhi High Court in the case of "CIT vs. Dhingra Metal Works" (2010) 328 ITR 0384 and by the Hon'ble Kerala High Court in the case of "Paul Mathews & Sons vs. CIT" (2003) 263 ITR 0101. Even the Hon'ble A.P. High Court in the case of "Naresh Kumar Agarwal" (2015) 53 taxmann.com 306 (Andhra Pradesh) has observed that where, in the absence of any incriminating material etc. found from the premises of the assessee during the course of search, statement of assessee recorded under section 132(4) would not have any evidentiary value. Similar view has been adopted by the Jaipur bench of the Tribunal in the case of "Shree Chand Soni vs. DCIT" (2006) 101 TTJ 1028 (Jodhpur).*

*The Hon'ble Delhi High Court in the case of "CIT vs. Harjeev Agarwal" in ITA No.8/2004 vide order dated 10.03.16 has observed that a statement made under section 132(4) of the Act on a stand-alone basis, without reference to any other material discovered during search and seizure operation, would not empower the AO to make a block assessment merely because any admission was made by the assessee during search operation. In the case of "Commissioner of Income Tax vs. Sunil Agarwal" (2015) 64 taxman.com 107 (Delhi-HC), the assessee therein, during the course of search, made a categorical admission under section 134 that the cash amount seized belonged to him and it represented undisclosed income not recorded in the books of accounts. The assessee did not immediately retract from the above admission but only during the assessment proceedings at a belated stage. In his retraction, the assessee stated that the surrender was made under a mistaken belief and without looking into books of account and without understanding law and that he had been compelled and perturbed by events of search and that the pressure of search was built so much that he had to make the surrender without having actual possession of the assets or unexplained investments or expenses incurred and that there was no such income as undisclosed. The Hon'ble Delhi High Court, after considering the fact and circumstances of the case, while dismissing the appeal of the revenue, observed that though the fact that the assessee may have retracted his statement belatedly, yet, it did not relieve the AO from examining the explanation offered by the assessee with reference to the books of account produced before him. Although, a statement under section 132(4) of the Act carries much greater weight than the statement made under section 133A of the Act, but a retracted statement even under section 132(4) of the Act would require some corroborative material for the AO to proceed to make additions on the basis of such statement.*

*In the case of "Basant Bansal vs. ACIT" reported in (2015)63 taxmann.com 199 (Jaipur Trib.), having somewhat similar facts, the assessee therein, during the search and seizure action u/s 132 of the Act, offered a summary disclosure of income as undisclosed and the department accepted the summary surrender of income and thereafter advance tax for the said surrendered of income was also deposited, but thereafter it was contended by the assessee that the surrender was made under threat or coercion and that no incriminating material was*

*found during the search action. The stand of the department was that the admission was voluntary and was not under a mistaken belief of fact or law and that the assessee had enough time to go through the facts of their case, law applicable in their case and take advice from their counsels and advisors before filing the letter of surrender of undisclosed/unaccounted income and that the admission by them was final and binding on them; The co-ordinate Jaipur Bench of the Tribunal, after overall appreciation of the fact and evidences before it, observed that the assessee's surrender was not based on any incriminating material and that the discloser being not voluntary and extracted by the department in creating a coercive situation cannot be relied solely to be basis of addition as undisclosed income. The co-ordinate bench of the Tribunal while relying upon various case laws of the higher authorities observed that it is well settled legal position that merely on the basis of a statement which is not supported by the department with cogent corroborative material cannot be a valid basis for sustaining such ad-hoc addition. The co-ordinate Jaipur Bench of the Tribunal (supra) further observed that the issue of existence of pressure, threat, coercion during search proceedings is to be judged by reference to the existing facts and circumstances, human conduct and preponderance of possibilities. During the search proceedings, record relating thereto being in exclusive custody of the searching officers, it is their wish and will which prevail during the fateful period. That it is almost impossible for the assessee to adduce demonstrative evidence of exerting such pressure. The coordinate bench of the Tribunal (supra) while holding so, apart from relying upon various decisions of the higher courts has also relied upon the decision of the Tribunal in the case of "Dy CIT vs. Pramukh Builders" (2008) 112 ITD 179 (Ahd.) wherein, it has been held that even in the absence of proof of coercion or pressure, the statement by itself cannot be taken as conclusive. Therefore, merely in the absence of proof of pressure, threat, coercion or inducement the statement cannot be held as conclusive and additions cannot be made by solely relying on a statement or a letter.*

*9. The case of the assessee, before us, is on better footing as in this case, the statement recorded of the assessee was under section 133A [not under section 132(4)], which being without oath has a very weak/ low evidentiary value as compared to the statement made u/s 132(4) of the Act. It has been held by the various High Courts and the Hon'ble Supreme Court that a statement made under section 133A, stands alone, has no evidentiary value. The Ld. CIT(A) in this respect has also placed reliance upon the CBDT letter no 286/2/2003-IT (Inv) dated 03.10.2003, which clearly states that statement recorded under undue pressure/coercion at the time of search/survey should be considered adversely. 18. The said CBDT Letter No.286/2/2003-IT(Inv) dated Oct 3, 2003 read as under:*

*"To The Chief Commissioners of Income Tax, (Cadre Contra) & All Directors General of Income Tax Inv. Sir, Subject: Confession of additional Income during the course of search & seizure and survey operation – regarding Instances have come to the notice of the Board where assessee have claimed that they have been forced to confess the undisclosed income during the course of the search & seizure and survey operations. Such confessions, if not based upon credible evidence, are later retracted by the concerned assessee while filing returns of income. In these circumstances, on confessions during the course of search & seizure and survey operations do not serve any useful purpose. It is, therefore,*

*advised that there should be focus and concentration on collection of evidence of income which leads to information on what has not been disclosed or is not likely to be disclosed before the Income Tax Departments. Similarly, while recording statement during the course of search its seizures and survey operations no attempt should be made to obtain confession as to the undisclosed income. Any action on the contrary shall be viewed adversely. Further, in respect of pending assessment proceedings also, assessing officers should rely upon the evidences/materials gathered during the course of search/survey operations or thereafter while framing the relevant assessment orders*

*Yours faithfully*

*10. A perusal of the above circular also shows that it is in the notice of the statutory controlling body of the Income Tax Authorities that the revenue officials are used to take confessional statements from the person searched under force, pressure or threat and that is why they have made it mandatory that additions solely on the basis on such statements should not be made and that corroborative evidences should be collected or obtained before making such additions. The circular of the CBDT is binding on the revenue officials. In the facts and circumstances of this case, when seen in the light of above case laws and CBDT circular, additions in this case cannot be said to be justifiably made.*

*11. In view of the above discussion, we do not find any infirmity in the order of the CIT(A) and the same is upheld.”*

8. Considering the facts of the case before us in the light of the above decisions, we are inclined to uphold the appellate order on this issue by dismissing ground no. 1 to 3 of the revenue appeal.

9. The issue is Ground No. 4 by the Revenue is against the deletion of disallowance of Rs. 83,750/- by the CIT(A) as made by AO u/s 69C of the Act towards commission expenses for obtaining accommodation entries. Since we have dismissed the ground nos. 1 to 3 of the revenue appeal (supra) by upholding the order of the Ld. CIT(A), whereby the Ld. CIT(A) deleted the addition made by u/s 68 of the Act in respect of unsecured loans. Therefore, this ground being consequential and consequently we uphold the order of Ld. CIT(A) on the issue by dismissing ground no. 4.

10. The issue is Ground No. 5 is against the deletion of disallowance of Rs. 9,37,247/- as made by the AO in respect of interest paid on alleged

loans. Since we have upheld the order of the Ld. CIT(A) deleting the addition in respect of unsecured loans, therefore, this being consequential issue to the said issue, accordingly the ground No. 5 is dismissed by upholding the order of Ld. CIT(A) on this issue.

**ITA No. 1558/Kol/2025 A.Y. 2014-15**

11. The issues raised in this appeal by the revenue are materially same as decided by us in ITA No. 1557/Kol/2025 A.Y. 2013-14 supra. Therefore, our decisions on the issues in ITA No. 1557/Kol/2025 A.Y. 2013-14 supra would apply, mutatis mutandis, to the issues in this appeal as well. Consequently, the appeal of the revenue is dismissed.

12. In result, both appeals of the Revenue are dismissed.

Order pronounced on 28.10.2025

Sd/-  
**(Sonjoy Sarma)**  
**Judicial Member**

Dated: 28.10.2025

AK, Sr. P.S. / Sudip Sarkar, Sr. PS

*Copy of the order forwarded to:*

1. Appellant
2. Respondent
3. Pr. CIT
4. CIT(A)
5. CIT(DR)

Sd/-  
**(Rajesh Kumar)**  
**Accountant Member**

//True copy//

By order

Assistant Registrar, Kolkata Benches