

आयकर अपीलिय अधिकरण, 'बी' न्यायपीठ, चेन्नई
**IN THE INCOME TAX APPELLATE TRIBUNAL
'B' BENCH: CHENNAI**

श्री एबी टी. वर्की, न्यायिक सदस्य एवं
श्री जगदीश, लेखा सदस्य के समक्ष

**BEFORE SHRI ABY T. VARKEY, JUDICIAL MEMBER AND
SHRI JAGADISH, ACCOUNTANT MEMBER**

आयकर अपील सं./ITA No.899/Chny/2025
निर्धारणवर्ष/Assessment Year: 2014-15

The DCIT, Central Circle-2(2), Chennai.	v.	Subramaniam Kathiresan, No.6, A.V. Krishnaswamy Street, Janaki Nagar, Alwar, Tirunagar, Tiruvallur-600 087.
		[PAN: AEEPK 6913 N]
(अपीलार्थी/Appellant)		(प्रत्यर्थी/Respondent)
Department by	:	Ms. Gauthami Manivasagam, JCIT
Assessee by	:	Mr. N. Arjun Raj, Advocate & Mr. S. Girish Kumar, Advocate
सुनवाईकीतारीख/Date of Hearing	:	24.09.2025
घोषणाकीतारीख /Date of Pronouncement	:	18.12.2025

आदेश / ORDER

PER ABY T. VARKEY, JM:

This is an appeal preferred by the Revenue against the order of the Learned Commissioner of Income Tax (Appeal), (hereinafter referred to as "the Ld.CIT(A)"), Chennai-19, dated 17.01.2025 for the Assessment Year (hereinafter referred to as "AY") 2014-15.



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2. The main grievance of the Revenue is against the action of the Ld.CIT(A) deleting the additions made by the AO on merits as well as by upholding the legal issue raised by the assessee. Before the Ld.CIT(A), the assessee is noted to have raised the legal issue relating to AY 2014-15 that the assumption of jurisdiction u/s.153C of the Income Tax Act, 1961 (hereinafter referred to as 'the Act') is bad in law since the 'Satisfaction Note' prepared by the AO before assumption of jurisdiction is bad in law by mainly relying on the decision in the case of CIT v. Sinhgad Technical Education Society (2017) 84 taxmann.com 290 (SC) and other case laws cited therein. Since Revenue has assailed the impugned action of the Ld.CIT(A) (supra), and since the legal issue challenging the jurisdiction of the AO to assume the jurisdiction u/s.153C of the Act has been challenged, we will deal with first.

3. Brief facts relevant to the legal issue are that search u/s.132 of the Act took place in the premise of Shri G.N. Anbuchezhian on 05.02.2020 [year of search was 2020-21]. Based on the materials found from the premise of the searched person [Shri G.N. Anbuchezhian], the AO has initiated proceedings u/s.153C of the Act against the "other person" i.e. assessee in this case, by drawing the 'Satisfaction Note' on 18.11.2022, because of which, the reference of the search year in the case of the assessee for the purpose of section 153C/153A as per the first proviso to section 153C of the Act would be deemed to be AY 2023-24 and referred



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to the decision of the Hon'ble Supreme Court in the case of CIT v. Jasjit Singh (SLPC) No.6644 of 2016 dated 26.09.2023. Therefore, when AY 2023-24 is considered as the year in which date of search happened, AY 2014-15 is the 9th year and in such a scenario, according to the assessee, the AO had to record his satisfaction (which includes the additional requirement of law) that he has in his possession material/evidence which reveal that income represented in the form of asset worth Rs.50 lakhs have escaped assessment; and then only he would be empowered to even issue notice for 7th to 10th year which essential condition precedent, according to the assessee, is absent in this case as evident from perusal of the "satisfaction-note" prepared by the AO to assume jurisdiction in the case of assessee/third party u/s.153C of the Act (infra).

4. Explaining the scheme of arrangement of sections u/s.153C of the Act, the Ld.AR referred to Section 153C & 153A of the Act and submitted that the AO having jurisdiction under the said section is empowered to assess or reassess the total income of six (6) years immediately preceding the assessment year relevant to the previous year in which the search was conducted. And that from 01.04.2017, the power to assess/reassess the income was expanded from six (6) to ten (10) years and termed it as the relevant assessment year or years. [refer to Explanation-1 below Section 153A of the Act defines the expression 'relevant assessment']. Thus, according to him, in order to make an



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assessment for assessment year which falls beyond six (6) assessment years but not later than ten (10) assessment years from the end of the assessment year relevant to the previous year, in which the search was conducted, the 4th proviso to Section 153(A)(1) of the Act sets out certain further conditions which are required to be fulfilled before a notice can be issued for the relevant assessment years. Clause (a) of the 4th proviso requires that the Assessing Officer must have in his possession books, documents or evidence which reveals that income represented in the form of an asset which has escaped assessment amounts to or is likely to amount to Rs.50 lakhs or more. And that Explanation-2 to Section 153A(1) of the Act sets out an expanded definition of the word "asset" for the purpose of the 4th proviso. Thus, according to the Ld.AR, for the appeal in hand, since the AY was 2014-15, falls as the 9th year, the additional condition precedent should be satisfied and which fact can be discernable from reading of the 'Satisfaction Note' prepared by the AO to assume jurisdiction over the assessee u/s.153C/153A of the Act, which is absent in this case, so, according to the assessee, action of the AO to issue notice for AY 2014-15 is wholly without jurisdiction.

5. For examining such a contention, examination of the contents of the 'Satisfaction Note' prepared by the AO to assume jurisdiction u/s.153C/153A of the Act over the assessee for AY 2014-15, is essential



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and brought to our notice that the 'satisfaction-note' prepared by the AO for assumption of jurisdiction u/s.153C of the Act, which reads as under:

A search and seizure operation was conducted in the case of Shri G N Anbuhezhan and others on 05.02.2020. During the search proceedings, various incriminating material being loose sheet, Book & Documents and Electronic devices were seized.

On examination of Incriminating material seized vide annexure no. ANN/PP/RA/LS/S-30 & 38 from Shri. Aravindan Ramalingam at No. AA-35, 3rd Street, Anna Nagar, Chennai 600 040 and loose sheet seized vide annexure no. ANN/KM/GNA-YOG/LS/S-20, 56 & 59 and B&D/S-21 & 25 from Shagun Villa, No. 12, Yogambal Street, Flat No.4, 1st Floor, T. Nagar, Chennai -17, it was seen that Shri. G. N. Anbuhezhan has entered into various cash transaction being cash loan with Shri. Subramaniam Kathiresan. Further, Shri. Subramaniam Kathiresan has repaid the cash loan alongwith interest. Prima facie cash transaction entered into is in violation of provisions of Income-tax Act, 1961 and attracts penalty u/s 271D/271E of the Income-tax Act, 1961. Further, source of repayment of cash loan along with interest needs verification.

In view of the above, I am satisfied that the above seized material pertains to Shri. Subramaniam Kathiresan, other than the person referred to in Section 153A, jurisdiction of which vests with me.

On being satisfied that the above seized materials vide ANN/PP/RA/LS/S-30 & 38 and ANN/KM/GNA-YOG/LS/S-20, 56 & 59 and B&D/S-21 & 25 pertains to Shri Subramaniam Kathiresan, which have a bearing on the determination of the total income of Shri. Subramaniam Kathiresan, for the A.Y. 2014-15 to A.Y.2020-21, in accordance with the provisions of Income-tax Act, 1961, it is a fit case for issue of notice u/s 153C is issued for A.Y. 2014-15 to 2020-21.

6. The Ld.AR pointed out that from a bare-reading of the aforesaid 'satisfaction-note', prepared by the AO, it can be seen that there is no whisper about the AO being satisfied that for AY 2014-15 income represented in the form of asset amounts to or is likely to amount to Rs.50 lakhs or more has escaped assessment. Therefore, the Ld.AR submitted that the essential condition precedent to usurp jurisdiction u/s.153C of the Act for the 9th year (AY 2014-15) in the case of assessee being absent, the assumption of jurisdiction by the AO u/s.153C of the



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Act for AY 2014-15 is bad in law and for that he relied on the following decisions:

- Commissioner of Income-tax v. Goldstone Cements Ltd. - High Court of Gauhati - 156 taxmann.com 529 - dated 29.09.2023
- Ashok Commercial Enterprises v. Assistant Commissioner of Income Taxation - High Court of Bombay - 459 ITR 100 - dated 04.09.2023
- DCIT Central Circle-2(1), Chennai v. M/s. KAG India Private Limited - Income Tax Appellate Tribunal - ITA No.669/CHNY/2023 - dated 10.07.2024
- Singhad Technical Educational Society order of the Hon'ble Supreme Court (supra)

7. On the basis of the aforesaid submissions and the case laws referred above as well as the case laws cited by the Ld.CIT(A), the Ld.AR of the assessee doesn't want us to interfere with the impugned action of the Ld.CIT(A) and instead wants us to dismiss the appeal of the Revenue.

8. The Ld.DR assailing the impugned action of the Ld.CIT(A) on legal issue submitted as under:

1 The order of the learned Commissioner of Income Tax (Appeals) is erroneous on facts of the case and in law.

2. The Ld CIT(A) has erred in observing that the AO lacked jurisdiction to invoke provisions of section 153C for AYs 2014-15 to 2016-17 & 2018-19 & 2020-21 despite the fact that the AO has recorded satisfaction u/s 153C of transactions, in dispute, vis-à-vis the seized material vide ANN/KM/GNA-YOG/LS/S-20, 56 & 59 and ANN/PP/RA/LS/S-30 & 38 found and seized during the course of search in the case of Sri. Anbuchezhian.

3. The Ld CIT(A) has erred in not observing that the satisfaction to be recorded before issuing notice u/s 153C is only a prima facie satisfaction for existence of evidences indicating incomes that have escaped assessment and are by no means conclusive as to the actual escapement and the end-result of such fact-finding.

4. Ld. CIT(A) erred in relying upon the decision of the Hon'ble Supreme Court in the case of CIT vs. Singhad Technical Education Society (2017), 84 Taxmann.com 290 (SC), wherein it was held that, the assessment was completed U/ s. 153C without establishing any correlation with the incriminating material seized but in the present case the assessment was



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completed based on the incriminating material seized, hence, the same is very much within the provisions of Section 153C & without taking cognizance of the decision of Hon'ble Supreme court in the case of M/s.U.K. Paints (Overseas) Ltd. reported in 150 taxmann.com 108.

5. The Ld. CIT(A) has relied on the decision of the Hon'ble Tribunal, Chennai in the case of Arunachalam Srinivasan in ITA No. 1527/Chny/2023 dated 31/05/2024 for AY 2014-15 to hold the satisfaction bad. However, the decision of the Hon 'ble Tribunal has not been accepted and further appeal to the Hon'ble High Court Madras has been preferred by the Department us 260A on the ground that the Hon'ble ITAT failed to consider that the "satisfaction note" prepared to derive satisfaction is only a prima facie evidence for Initiating proceedings Us 153C and that further, in the instant case, the assessment order us 143(3) r.w.s 153C for the AY 2014-15 dated 14.03.2023 was passed on the basis of incriminating materials in form of loose sheets.

6. The LdCIT(A) failed to observe that the receipts and payments have been recorded on day-to-day basis in the seized material meticulously, the day-wise/page-wise total was also found therein & the incriminating material seized from G. N. Anbuhezhan satisfies the meaning of "book of account" as per the provisions of Sec. 34 of the Evidence Act, 1872. The Hon'ble Supreme Court in the Case of Chunarmar vs CAT (1500) 56 (Supreme Court) has held that, whenever a need arises, the tax authorities can invoke the provisions of the Evidence Act.

7. The observation of the Ld CIT(A) that the material having been found from the premises of a third party and not having entries in the handwriting of the assessee could not be used to draw adverse inference in the case of the assessee is erroneous as Section 132(4A) r.w. 292C of IT Act provides for a presumption that the contents of documents found during the course of search are true and though such presumption is rebuttable, the onus is on the assessee to furnish evidence or explanations to rebut the same.

9. On the strength of the aforesaid submissions/grounds, the Ld.DR wants us to set aside the impugned action of the Ld.CIT(A) and instead uphold the jurisdiction of the AO to frame assessment u/s.153C of the Act for AY 2014-15.

10. Having heard both and after careful perusal of the relevant facts to adjudicate the legal issue viz., assumption of jurisdiction u/s.153C of the Act in the case of assessee/3rd party for AY 2014-15, first we will look at the relevant provisions of Section 153A & 153C of the Act, which are reproduced as under:



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153A. (1) Notwithstanding anything contained in section 139, section 147, section 148, section 149, section 151 and section 153, in the case of a person where a search is initiated under section 132 or books of account, other documents or any assets are requisitioned under section 132A after the 31st day of May, 2003, the Assessing Officer shall-

(a) issue notice to such person requiring him to furnish within such period, as may be specified in the notice, the return of income in respect of each assessment year falling within six assessment years and for the relevant assessment year or years referred to in clause

(b), in the prescribed form and verified in the prescribed manner and setting forth such other particulars as may be prescribed and the provisions of this Act shall, so far as may be, apply accordingly as if such return were a return required to be furnished under section 139;

(b) assess or reassess the total income of six assessment years immediately preceding the assessment year relevant to the previous year in which such search is conducted or requisition is made and for the relevant assessment year or years;

Provided that the Assessing Officer shall assess or reassess the total income in respect of each assessment year falling within such six assessment years and for the relevant assessment year or years:

Provided further that assessment or reassessment, if any, relating to any assessment year falling within the period of six assessment years and for the relevant assessment year or years referred to in this sub-section pending on the date of initiation of the search under section 132 or making of requisition under section 132A, as the case may be, shall abate:

Provided also that the Central Government may by rules made by it and published in the Official Gazette (except in cases where any assessment or reassessment has abated under the second proviso), specify the class or classes of cases in which the Assessing Officer shall not be required to issue notice for assessing or reassessing the total income for six assessment years immediately preceding the assessment year relevant to the previous year in which search is conducted or requisition is made and for the relevant assessment year or years:

Provided also that no notice for assessment or reassessment shall be issued by the Assessing Officer for the relevant assessment year or years unless-

(a) the Assessing Officer has in his possession books of account or other documents or evidence which reveal that the income, represented in the form of asset, which has escaped assessment amounts to or is likely to amount to fifty lakh rupees or more in the relevant assessment year or in aggregate in the relevant assessment years;

(b) the income referred to in clause (a) or part thereof has escaped assessment for such year or years; and

(c) the search under section 132 is initiated or requisition under section 132A is made on or after the 1st day of April, 2017.

Explanation 1.-For the purposes of this sub-section, the expression "relevant assessment year" shall mean an assessment year preceding the assessment year relevant to the previous year in which search is conducted or requisition



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is made which falls beyond six assessment years but not later than ten assessment years from the end of the assessment year relevant to the previous year in which search is conducted or requisition is made.

Explanation 2.-For the purposes of the fourth proviso, "asset" shall include immovable property being land or building or both, shares and securities, loans and advances, deposits in bank account.

(2) If any proceeding initiated or any order of assessment or reassessment made under sub-section (1) has been annulled in appeal or any other legal proceeding, then, notwithstanding anything contained in sub-section (1) or section 153, the assessment or reassessment relating to any assessment year which has abated under the second proviso to sub-section (1), shall stand revived with effect from the date of receipt of the order of such annulment by the Principal Commissioner or Commissioner:

Provided that such revival shall cease to have effect, if such order of annulment is set aside.

Explanation.-For the removal of doubts, it is hereby declared that,-

(i) save as otherwise provided in this section, section 153B and section 153C, all other provisions of this Act shall apply to the assessment made under this section;

(ii) in an assessment or reassessment made in respect of an assessment year under this section, the tax shall be chargeable at the rate or rates as applicable to such assessment year.

153C. (1) Notwithstanding anything contained in section-139, section-147, section-148, section-149, section-151 and section-153, where the Assessing Officer is satisfied that,—

(a) any money, bullion, jewellery or other valuable article or thing, seized or requisitioned, belongs to; or

(b) any books of account or documents, seized or requisitioned, pertains or pertain to, or any information contained therein, relates to,

a person other than the person referred to in section-153A, then, the books of account or documents or assets, seized or requisitioned shall be handed over to the Assessing Officer having jurisdiction over such other person and that Assessing Officer shall proceed against each such other person and issue notice and assess or reassess the income of the other person in accordance with the provisions of section-153A, if, that Assessing Officer is satisfied that the books of account or documents or assets seized or requisitioned have a bearing on the determination of the total income of such other person 2[for six assessment years immediately preceding the assessment year relevant to the previous year in which search is conducted or requisition is made and] for the relevant assessment year or years referred to in sub-section (1) of section-153A:

Provided that in case of such other person, the reference to the date of initiation of the search under section-132 or making of requisition under section-132A in the second proviso to sub-section (1) of section-153A shall be construed as reference to the date of receiving the books of account or



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documents or assets seized or requisitioned by the Assessing Officer having jurisdiction over such other person :

Provided further that the Central Government may by rules made by it and published in the Official Gazette, specify the class or classes of cases in respect of such other person, in which the Assessing Officer shall not be required to issue notice for assessing or reassessing the total income for six assessment years immediately preceding the assessment year relevant to the previous year in which search is conducted or requisition is made 3[and for the relevant assessment year or years as referred to in sub-section (1) of section-153A] except in cases where any assessment or reassessment has abated.

(2) Where books of account or documents or assets seized or requisitioned as referred to in sub-section (1) has or have been received by the Assessing Officer having jurisdiction over such other person after the due date for furnishing the return of income for the assessment year relevant to the previous year in which search is conducted under section-132 or requisition is made under section-132A and in respect of such assessment year—

(a) no return of income has been furnished by such other person and no notice under sub-section (1) of section-142 has been issued to him, or

(b) a return of income has been furnished by such other person but no notice under sub-section (2) of section-143 has been served and limitation of serving the notice under sub-section (2) of section-143 has expired, or

(c) assessment or reassessment, if any, has been made,

before the date of receiving the books of account or documents or assets seized or requisitioned by the Assessing Officer having jurisdiction over such other person, such Assessing Officer shall issue the notice and assess or reassess total income of such other person of such assessment year in the manner provided in section-153A.

11. We note that Section 153A/153C of the Act was introduced by Finance Act, 2003 w.e.f. 1.6.2003. It replaced the provisions relating to block assessment contained in Chapter XIVB and introduced the new procedure for making assessment u/s. 153 of the Act, which is now a part of Chapter XIV of the Act, "Procedure for Assessment" and contains provisions from section 139 - 158A of the Act. The sub-heading of Section 153A of the Act is "Assessment in case of Search or requisition" which is a special provision for assessment in case of an assessee against whom search u/s. 132 or requisition under section 132A of the Act is carried out



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by the department; Section 153B of the Act prescribes the time limit for completion of assessment under section 153A and 153C of the Act; Section 153C of the Act bears the heading "Assessment of income of any other person" is a special provision in respect of assessment of income of "any other person" (third party) against whom no search u/s. 132 or requisition u/s. 132A of the Act was carried out provided certain condition precedents are satisfied as envisaged under section 153C of the Act; and section 153D of the Act is the provision regarding approvals if necessary for assessment in case of search or requisition. As earlier noted, section 153A of the Act is a special provision for assessment of an assessee in case of search or requisition in accordance to section 132 or 132A of the Act after the 31st day of May, 2003; and section 153C of the Act is a special provision for assessment of income of 'any other person' means a third party who is not searched by the department will be assessed u/s. 153A of the Act, provided the AO is satisfied that -

- a) any money, bullion, jewellery or other valuable article or thing, seized or requisitioned, belongs to; or
- b) any books of account or documents, seized or requisitioned, pertains or pertain to, or any information contained therein, relates to a person other than the person referred to in section 153A.

12. So, from a reading of section 153A of the Act we note that where a search u/s. 132 of the Act or requisition under section 132A of the Act is made after the 31st day of May, 2003, the jurisdictional AO of the searched person gets power to issue notice to the searched person



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requiring him to furnish within such period as may be specified in the notice, return of income in respect of each assessment order falling within six assessment years and for the relevant assessment year or years immediately preceding the assessment year relevant to the previous year in which search is conducted or requisition is made. However, during the search u/s. 132 or requisition under section 132A of the Act if it is found that any third party's money, bullion, jewellery or other valuable articles or things seized or requisitioned belongs to or any books of account or documents seized or requisitioned pertains to or any information contained therein relates to "other than the person" searched u/s. 153A of the Act, [i.e a third party in this case the 'assessee' foundation], then the AO of the searched person has to record his satisfaction that the money, bullion, jewellery or other valuable articles or things seized or requisitioned belongs to the other person (third party, the assessee foundation in this case) or any books of account or documents seized or requisitioned pertains to the other persons (third party, the assessee in this case) or any information contained therein relates to the other person (third party, the assessee in this case), then the AO of the searched person has to prepare a satisfaction note that during the search u/s. 132 of the Act of a person (Charitable Trust in this case), the search team has found/un-earthed money, bullion, jewellery or valuable articles or things, which were seized and the AO has found that among the such seized



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material, certain specific valuable article or thing belongs to a third party (other person as referred in section 153C of the Act who was not searched and in this case, the assessee) or books of account or documents seized contained information, pertained or relates to that of the other person (third party in this case the assessee), and for recording such a satisfaction note the AO of the searched person has to segregate the seized material of the other person (third party in this case the assessee) from that of the searched person (Charitable Trust); and then the AO of the searched person should examine the seized material and should be able to satisfy himself that the segregated seized assets belong to the third party (in this case that of the assessee) or books/documents/information, pertains or relates to the third party (in this case the assessee who was not covered by the search u/s. 132 of the Act) and thereafter prepare the "Satisfaction Note" and then he has to hand over the seized materials, which belongs/pertains/relates to the third party to the AO having jurisdiction over such other person (third party assessee in this case), then only the AO of such other person (third party, the assessee in this case) gets jurisdiction u/s. 153C of the Act to assess the income of other person (third party) as per section 153A of the Act. The rationale behind this exercise discussed (supra) will be explained (infra). And since it is a special provision against an assessee who has not been searched by the department, the safe-guard stipulated by the



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provisions contained in section 153A & 153C has to be scrupulously followed.

13. According to us, the aforesaid exercise which has been discussed has to be carried out by the AO of the searched person and the condition precedent as discussed are *sine qua non* before the AO of the other person (third party) gets jurisdiction u/s. 153C of the Act to issue notice u/s. 153C of the Act to the third party. However, it has to be taken note that an additional requirement/satisfaction of AO has been brought in Finance Act, 2014 w.e.f. 01.10.2014 which is an additional conditional precedent inserted by the Parliament which also need to be complied before the AO of the other persons (third party, the assessee in this case) before he issues notice to assess or reassess income of such "other persons". By this amendment in section 153C of the Act, the following part of the earlier provision/section has been substituted (pre-amendment) which reads "and that Assessing Office shall proceed against each such other person and issue such other person notice and assess or reassess income of such other person in accordance with the provisions of section 153A". And this part of Section 153C was substituted by insertion by the Finance (No.2) Act, 2014 with the following amendment w.e.f 01.10.2014 which reads "and that assessing officer shall proceed against each such other person and issue notice and assess or reassess the income of the other person in accordance with the provisions of section



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153A, if, that Assessing officer is satisfied that the books of account or documents or assets seized or requisitioned have a bearing on the determination of the total income of such other person". [Emphasis given by us]. Further, it is to be noted that from 01.04.2017 by insertion of Finance Act, 2017, 4th proviso was inserted along with explanation 1 & 2, which enlarged the scope of assessment from six (6) years to ten (10) years by terming it as "relevant assessment year" for the purpose of this insertion/amendment. However, in order to assume jurisdiction for the said Seventh year onwards (to 10th year), then additional condition precedent has been brought in i.e. AO is satisfied that he was having in his possession books of accounts or other documentary evidence which revealed that income represented in the form of asset worth ₹50 lakhs or more has escaped assessment and Explanation 2 defines the meaning of 'asset' for the purpose of fourth proviso (supra).

14. Thus, we note that by the aforesaid amendments brought in section 153C of the Act, by the Finance Act, 2014, the Parliament has stipulated another condition-precedent before the Assessing Officer of the third party, (i.e. the assessee in this case) before he can resort to issue notice u/s 153C read with 153A of the Act only when he (AO) is satisfied from a perusal of the books of account or documents or assets seized or requisitioned have a bearing in the determination of the total income of the such other person (third party, the assessee in this case) then he



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should proceed as per sec. 153C(2) of the Act and assess or reassess the total income of such other person, (the assessee in this case) in the manner provided in section 153A of the Act. Further amendment was brought in by Finance Act, 2017, wherein the scope of assessment u/s.153A/153C of the Act has been enlarged to seventh (7th) to tenth (10th) year, on satisfaction of another condition-precedent viz the AO can assume jurisdiction only for those years 'relevant assessment years' only if the AO is satisfied that he was having in his possession books of accounts or other documentary evidence which revealed that income represented in the form of asset worth ₹50 lakhs or more has escaped assessment, which is the essential jurisdictional fact for assumption of jurisdiction to issue notice beyond sixth assessment year to tenth assessment year. So in this case before us, since the AO of the searched person as well as that of the other/third party/assessee are the same, he/AO of assessee can issue notice u/s 153C of the Act only after satisfaction of these condition precedents also in addition to the requirement of Satisfaction of searched person of AO as discussed supra. [Emphasis given by us].

15. The rationale behind the exercise to be carried out by the AO as discussed in Para 6 (supra) is because, the special provision for persons who are subjected to search u/s. 132 of the Act, would be triggered only against the searched party u/s. 153A of the Act and if any valuables of a



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third party is found in the searched premises which belongs or books/documents pertain/relate to a third party is found, then third party's assessment for six years and for relevant AY's would be subject to assessment/re-assessment as per section 153C of the Act, so the safeguards prescribed by the statute has to be scrupulously followed. Therefore, it has to be kept in mind that satisfaction of AO before proceeding against a person like assessee which has not been searched cannot be done in a casual manner. The satisfaction of Assessing Officer should be based upon cogent material. The reason for it is that section 132(4A)(i) of the Act clearly stipulates that when inter alia any document is found in the possession or control of any person in the course of a search, it may be presumed that such document belongs to such person (the searched person). The presumption as to asset, books of accounts, etc. is governed by section 292C(1)(i) of the Act belong or belongs to the person from whom said assets/documents were found during the course of search u/s. 132 or survey u/s. 133A of the Act. In other words, whenever an asset/ document is found from a person who is being searched, the normal presumption is that the said asset/document belongs to that person. It is for the Assessing Officer to rebut that presumption and come to a conclusion or 'satisfaction' that the asset/document in fact belongs/pertains/relates to somebody else (third party like assessee in this case). There must be some cogent material



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available which was unearthed during search with the Assessing Officer before he/she arrives at the satisfaction that the seized asset/document does not belong to the searched person but to somebody else. Surmise and conjecture cannot take the place of 'satisfaction' and the same interpretation has been given by various Hon'ble courts. [refer 55 [2019] taxmann.com 202 (Gujarat) PCIT v. Himanshu Chandulal Patel (Para 20, 21)].

16. It is noted from the scheme of the Act u/s. 153A of the Act, the Assessing Officer gets jurisdiction to assess six assessment years prior to the previous year on which search is conducted. The assessment under section 153A of the Act can be broadly divided in two categories, one is in respect of "completed assessment" on the date of search by the AO already made under section 143(3)/147/153A/153C and will also cover those years which period of notice u/s. 143(2) of the Act has expired and only processing of return u/s. 143(1) of the Act has been made. The second category "Pending Assessment" is related to the years for which the assessments are pending before the AO on the date of search meaning notices have been issued by the AO u/s. 143(2)/ 148 have been issued. For determining the abated/unabated assessment the date of search is significant since as per second proviso to Section 153A of the Act, if any, assessment year falling within the period of six assessment years of an assessee who has been subjected to search are pending



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before the AO on the date of search, then the assessment for those years need to be treated as abated and the AO is at liberty to frame assessment or reassessment. In other words, it is open to the AO to complete the assessment by verifying the contents of the original return as well as the income unearthed out of the incriminating material/documents seized from search conducted on the assessee. However, on the date of search, assessment years are not pending before the AO [i.e. in case where the searched assessee's assessments are completed u/s. 143(3) or 148 or 153A/153C of the Act or if the mandatory scrutiny assessment notices u/s. 143(2) of the Act has become time barred], then those assessment years to be treated as un-abated assessment and by virtue of second proviso to section 153A(1) of the Act, assessment u/s. 153A or 153C has to be essentially based on the documents unearthed during the course of search and seizure operations. Then, the assessment under section 153A and under section 153C of the Act can be made only by considering the incriminating material found/unearthed during search. For this proposition we rely on the judgment of Hon'ble Delhi High Court in the case of CIT vs. Kabul Chawla in ITA 707/2014 dated 28.08.2015 wherein it has held as under:

"Summary of the legal position

37. On a conspectus of Section 153A(1) of the Act, read with the provisos thereto, and in the light of the law explained in the aforementioned decisions, the legal position that emerges is as under:



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i. Once a search takes place under Section 132 of the Act, notice under Section 153 A (1) will have to be mandatorily issued to the person searched requiring him to file returns for six AYs immediately preceding the previous year relevant to the AY in which the search takes place.

ii. Assessments and reassessments pending on the date of the search shall abate. The total income for such AYs will have to be computed by the AOs as a fresh exercise.

iii. The AO will exercise normal assessment powers in respect of the six years previous to the relevant AY in which the search takes place. The AO has the power to assess and reassess the 'total income' of the aforementioned six years in separate assessment orders for each of the six years. In other words there will be only one assessment order in respect of each of the six AYs "in which both the disclosed and the undisclosed income would be brought to tax".

iv. Although Section 153 A does not say that additions should be strictly made on the basis of evidence found in the course of the search, or other post-search material or information available with the AO which can be related to the evidence found, it does not mean that the assessment "can be arbitrary or made without any relevance or nexus with the seized material. Obviously an assessment has to be made under this Section only on the basis of seized material."

v. In absence of any incriminating material, the completed assessment can be reiterated and the abated assessment or reassessment can be made. The word 'assess' in Section 153 A is relatable to abated proceedings (i.e. those pending on the date of search) and the word 'reassess' to completed assessment proceedings.

vi. Insofar as pending assessments are concerned, the jurisdiction to make the original assessment and the assessment under Section 153A merges into one. Only one assessment shall be made separately for each AY on the basis of the findings of the search and any other material existing or brought on the record of the AO.

vii. Completed assessments can be interfered with by the AO while making the assessment under Section 153 A only on the basis of some incriminating material unearthed during the course of search or requisition of documents or undisclosed income or property discovered in the course of search which were not produced or not already disclosed or made known in the course of original assessment."

17. And it is noted that the department preferred an S.L.P against the aforesaid order, which has been dismissed by the Hon'ble Supreme Court. And the ratio of the decision has been upheld by the Hon'ble Supreme Court recently in the case of **M/s.Abhisar Buildwell**. And, when it comes to assessment of third party u/s. 153C of the Act [like assessee in this case], the concept of unabated /abated assessment are mutatis



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mutandis. However, only difference is when the assessment/reassessment has to be made invoking section 153C of the Act, then even though assessment /reassessment has to be carried out u/s. 153A of the Act, however, by virtue of the first proviso to section 153C by operation of law reference to the date of initiation of the search u/s. 132 of the Act or making of requisition u/s. 132A of the Act in the second proviso to sub-section (1) of section 153A shall be considered as reference to the date of receiving the books of account or documents or assets seized or requisitioned by the AO having jurisdiction over such other person. For this, we rely on the decision of the Hon'ble Delhi High Court in the case of CIT Vs. RRJ Securities Ltd. (2015) 62 taxmann.Com 391 (Delhi), wherein the Hon'ble Delhi High Court held as under:

"1. As discussed hereinbefore, once the AO of the searched person is satisfied that the seized assets/documents belong to another person and the said assets/documents have been transferred to the AO of such other person, the proceedings for assessment/reassessment of income of the other person has to proceed in accordance with provisions of Section 153A of the Act. Section 153A requires that where a search has been initiated under Section 132 of the Act, the AO is required to issue notice requiring the notice to furnish returns of income in respect of six assessment years relevant to the six previous years preceding the previous year in which the search is conducted. As discussed hereinbefore, by virtue of second proviso to Section 153A, the assessment/reassessment pending on the date of initiation of search abate. In the context of proceedings under Section 153C of the Act, the reference to the date of initiation of the search in the second proviso to Section 153A has to be construed as the date on which the AO receives the documents or assets from the AO of the searched person. Thus, by virtue of second proviso to Section 153A of the Act as it applies to proceedings under Section 153C of the Act, the assessment/reassessment pending on the date on which the assets/documents are received by the AO would abate. In respect of such assessments which have abated, the AO would have the jurisdiction to proceed and make an assessment. However, in respect of concluded assessments, the AO would assume jurisdiction to reassess provided that the assets/documents received by the AO represent or indicate any undisclosed income or possibility of any income that may have remained undisclosed in the relevant assessment years. This Court in CIT v. Kabul Chawla [2015] 61 taxmann.com 412 (Delhi) has held that completed assessments could only be interfered with by the AO on the basis of any incriminating material unearthed during the course of the



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search or requisition of the documents. In absence of any incriminating material, the AO does not have any jurisdiction to interfere in concluded assessments. This Court had summarized the legal position in respect of Section 153A of the Act as under:—

'37. On a conspectus of Section 153A(1) of the Act, read with the provisos thereto, and in the light of the law explained in the aforementioned decisions, the legal position that emerges is as under:

i. Once a search takes place under Section 132 of the Act, notice under Section 153 A (1) will have to be mandatorily issued to the person searched requiring him to file returns for six AYs immediately preceding the previous year relevant to the AY in which the search takes place.

ii. Assessments and reassessments pending on the date of the search shall abate. The total income for such AYs will have to be computed by the AOs as a fresh exercise.

iii. The AO will exercise normal assessment powers in respect of the six years previous to the relevant AY in which the search takes place. The AO has the power to assess and reassess the 'total income' of the aforementioned six years in separate assessment orders for each of the six years. In other words there will be only one assessment order in respect of each of the six AYs "in which both the disclosed and the undisclosed income would be brought to tax".

iv. Although Section 153 A does not say that additions should be strictly made on the basis of evidence found in the course of the search, or other post-search material or information available with the AO which can be related to the evidence found, it does not mean that the assessment "can be arbitrary or made without any relevance or nexus with the seized material. Obviously an assessment has to be made under this Section only on the basis of seized material."

v. In absence of any incriminating material, the completed assessment can be reiterated and the abated assessment or reassessment can be made. The word 'assess' in Section 153 A is relatable to abated proceedings (i.e. those pending on the date of search) and the word 'reassess' to completed assessment proceedings.

vi. Insofar as pending assessments are concerned, the jurisdiction to make the original assessment and the assessment under Section 153A merges into one. Only one assessment shall be made separately for each AY on the basis of the findings of the search and any other material existing or brought on the record of the AO.

vii. Completed assessments can be interfered with by the AO while making the assessment under Section 153 A only on the basis of some incriminating material unearthed during the course of search or requisition of documents or undisclosed income or property discovered in the course of search which were not produced or not already disclosed or made known in the course of original assessment.'

22. The aforesaid principles would be equally applicable to proceedings initiated under Section 153C of the Act as Section 153C(1) of the Act expressly provides that once the AO has received "money, bullion, jewellery or other valuable articles or thing or books of account or documents seized" from the



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AO of the searched person, he would proceed to assess or reassess the income of the person to whom such assets/books belong in accordance with Section 153A of the Act.

23. In the present case, the Assessee had claimed that the assessments for the concerned assessment years were not pending on the date of recording of satisfaction by the AO and, therefore, would not abate by virtue of the second proviso to Section 153A of the Act. Further, the period of six years would also have to be reckoned with respect to the date of recording of satisfaction note – that is, 8th September, 2010 – and not the date of search. (Emphasis supplied).”

18. So as noted in this case before us, the date of ‘satisfaction note’ prepared by the AO u/s 153C of the Act is on 18.11.2022 (and pursuant to it the AO issued 153C notice on 21.11.2022), and even though the search has been conducted in respect of Shri G.N. Anbuchejian (searched person) on 05.02.2020 (AY 2021-22) by virtue of first proviso to section 153C of the Act, the satisfaction note the AO has recorded for satisfying himself that “the other persons” (third party i.e. the assessee in this case) assets/documents belongs/pertains to the other persons (third party) was made on 18.11.2022 (AY 2023-24) and this date has to be reckoned for the purpose of assessment u/s. 153A for determining the total income for six assessment years preceding the AY 2014-15 (which is the 9th assessment year) falling in the definition of relevant year for the purpose of Section 153A/153C of the Act. [] In this assessment year i.e. AY 2014-15 it is undisputed that this assessment year was not pending before the AO on the date when the *satisfaction note* was prepared by the Assessing Officer i.e. 18.11.2022, then the assessment year i.e. AY 2014-15 needs to be treated as (i) non-abated/non-pending assessment and then any addition/disallowance u/s.153C read with sec. 153A/143(3) of



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the Act can be made only on the basis of incriminating material unearthed during search qua the assessee (third party) qua the assessment year and (ii) since the ibid AY falls in the definition of 'relevant year' (for the purpose of sec. 153A/143(3) of the Act being the 9th year), the additional condition precedent brought in by the Finance Act, 2017, needs to be satisfied, i.e. the AO is satisfied that he was having in his possession books of accounts or other documentary evidence which revealed that income represented in the form of asset worth ₹50 lakhs or more has escaped assessment, which is the essential jurisdictional fact for assumption of jurisdiction to issue notice beyond sixth assessment year to tenth assessment year.

19. In the light of the aforesaid discussion and case laws let us examine the legal issue raised before us. In order to test the validity of the jurisdiction of AO to legally usurp the jurisdiction u/s. 153C against a third party who has not been searched as well as to test whether Assessing Officer satisfied the condition-precedent before issue of notice u/s.153A read with Section 153C of the Act, we need to examine the 'satisfaction note' recorded by the AO dated 18.11.2022 which is reproduced as under:

A search and seizure operation was conducted in the case of Shri G N Anbuezhian and others on 05.02.2020. During the search proceedings, various incriminating material being loose sheet, Book & Documents and Electronic devices were seized.

On examination of Incriminating material seized vide annexure no. ANN/PP/RA/LS/S-30 & 38 from Shri. Aravindan Ramalingam at No. AA-35, 3rd Street, Anna Nagar, Chennai 600 040 and loose sheet seized vide annexure no. ANN/KM/GNA-YOG/LS/S-20, 56 & 59 and B&D/S-21 & 25 from Shagun



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Villa, No. 12, Yogambal Street, Flat No.4, 1st Floor, T. Nagar, Chennai -17, it was seen that Shri. G. N. Anbuhezhan has entered into various cash transaction being cash loan with Shri. Subramaniam Kathiresan. Further, Shri. Subramaniam Kathiresan has repaid the cash loan alongwith interest. Prima facie cash transaction entered into is in violation of provisions of Income-tax Act, 1961 and attracts penalty u/s 271D/271E of the Income-tax Act, 1961. Further, source of repayment of cash loan along with interest needs verification.

In view of the above, I am satisfied that the above seized material pertains to Shri. Subramaniam Kathiresan, other than the person referred to in Section 153A, jurisdiction of which vests with me.

On being satisfied that the above seized materials vide ANN/PP/RA/LS/S-30 & 38 and ANN/KM/GNA-YOG/LS/5-20, 56 & 59 and B&D/S-21 & 25 pertains to Shri Subramaniam Kathiresan, which have a bearing on the determination of the total income of Shri. Subramaniam Kathiresan, for the A.Y. 2014-15 to A.Y.2020-21, in accordance with the provisions of Income-tax Act, 1961, it is a fit case for issue of notice u/s 153C is issued for A.Y. 2014-15 to 2020-21.

20. It has to be kept in mind that when the challenge is to the validity of the satisfaction note which the AO has recorded to assume jurisdiction, we have to examine the satisfaction recorded as it is. There are case laws which throws light in the context of examining the legal validity of Satisfaction recorded by the AO while re-opening the assessment u/s. 147 of the Act. It is settled law that reasons as recorded for reopening the reassessment are to be examined on a 'stand-alone' basis. Neither anything can be added to the reasons so recorded nor any thing can be deleted from the reasons so recorded. The Hon'ble Bombay High Court in the case of Hindustan Lever Ltd. (2004) 268 ITR 332 have, inter alia, held "it is needless to mention that the reasons are required to be read as they were recorded by the AO. No substitution or deletion is permissible. No addition can be made to those reasons. No inference can be allowed to be drawn on the basis of reasons not recorded by him. He has to speak through the reasons." Their Lordships added that " the reason recorded



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should be self explanatory and should not keep the assessee guessing for reasons. Reasons provided the link between the conclusion and the evidence.....". Therefore, reasons are to be examined only on the basis of reasons as recorded by the AO. This analogy/ratio decidendi of the Hon'ble High court is applicable to the 'Satisfaction-Note' prepared by the AO when he recorded his satisfaction note in respect of a third person (assessee in this case) against whom he/AO proposed to invoke the special provision and issue notice under section 153C of the Act. For that the AO of the searched person (Shri G N Anbuchezhian) is duty bound to record his satisfaction that during search conducted on those persons, the third party (assessee's) assets which belongs to it (assessee) or documents, pertained/relates to the third party/ other person/assessee as envisaged in section 153C of the Act was seized; and therefore there is a need to proceeded against the said party (assessee in this case). And that the Satisfaction Note spelling out these facts are *sine qua non* for usurping the jurisdiction u/s. 153C of the Act; and additional condition precedents are also required to be satisfied by the AO of the assessee which has been discussed (supra) by virtue of Finance Act, 2014 & 2017 (supra).

21. From a perusal of the aforesaid 'satisfaction-note' reveals that the AO discerns about search conducted in the premises of Shri G.N.Anbuchezhian & Shri Aravindan Ramalingam on 05.20.2020 and



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notes that several incriminating material were seized. According to the AO, he has examined annexed No.ANN/KM/GNA-YOG/15/S-20, 56 & 59 and B & D/S-21 & 25, which revealed that searched person had entered into various cash transactions with the assessee being cash loan and repayment of the same along with interest, which transactions attract penalty u/s.271D/271E as well as necessity to verify the source of repayment of cash loan along with interest. On the aforesaid facts, the AO is noted to have drawn his satisfaction to invoke jurisdiction under sec. 153A/143(3) of the Act for AY 2014-15 onwards. From a bare reading of the 'satisfaction-note', it reveals that there is no mention of his satisfaction that he is in possession of books of account or document which reveals that there is escapement of income in the form of 'asset' worth ₹50 lakhs or more for AY 2014-15.

22. Since AY 2014-15 falls in the definition of 'relevant assessment year' for the purpose of sec. 153A/143(3) of the Act being 9th year, the AO couldn't have usurped the jurisdiction u/s. 153A/143(3) of the Act without recording his satisfaction as provided in 4th proviso to Section 153A of the Act. For such a proposition, we rely on the judgment of the Hon'ble Gauhati High Court in the case of Goldstone Cements Ltd (supra) wherein the question of law was under:

"(A) Whether the AO had validly assumed jurisdiction to issue notice u/s 153A of the Act upon the assessee for AY 2011-12 in terms of fourth proviso to Section 153A of the Act read with Explanation 2 of the Act?"



23. The Hon'ble Gauhati High Court is noted to have upheld the action of the Tribunal on identical legal issue as under:

"8.22. From our discussion (supra) it is clear that, only if any of specified 'asset/s' as defined in Explanation (2) is unearthed during the course of search and the acquisition of such an 'asset' being unexplained or undisclosed, which is valued Rs. 50 Lakhs or more, that the AO can be said to be in possession of the jurisdictional fact to initiate proceedings u/s 153A for 7th-10th AY (AY 2011-12, in the instant case). Now, to understand the alternate ground of argument of Shri Dudhwewala, let us for the sake of argument, assume that the AO had validly invoked the jurisdiction u/s 153A for AY 2011-12. Then in such an event, it has to be borne in mind that, first the AO had to make addition in respect of the purported undisclosed asset valued at Rs. 50 lakhs or more; and only thereafter the AO can venture to make any other additions/disallowance which are not in the nature & character of 'Asset' but represents undisclosed/unexplained income/expenditure/credit etc. Perusal of the assessment order impugned before us, shows that that AO did not make any addition/s in respect of escaped/undisclosed asset in the relevant AY 2011-12. We therefore find ourselves in agreement with Shri Dudhwewala that, unless the AO made addition/s of Rs. 50 Lakhs or more in relation to escaped/undisclosed asset, he could not assume jurisdiction to make addition/s on other items (viz. liabilities like credit entry etc.) The reason is simple, because in such a scenario, it bellies the claim of the AO in issuing notice u/s 153A of the Act, that he is in possession of the jurisdictional fact i.e. undisclosed asset valued Rs. 50 lakhs or more has escaped assessment, which constitutes the key to open the lock and then re-assess the income of the assessee for the 7th to 10th AY. It is therefore incumbent upon the AO to show that the key used for opening the lock for the concluded 7th to 10th AY is the most appropriate key to unlock and thereby reopen the proceedings for bringing to charge any other items of escaped/unexplained income unearthed in the course of search. However in a case where, either the assessee demonstrates that the key used by the AO for reopening the assessment is either incorrect or where the AO himself abandons the jurisdictional fact in the course of assessment proceedings, then as a corollary, it has to be held that the key used by the AO for opening the lock was incorrect and thereby the lock placed earlier on the concluded assessment remained unopened and therefore the AO could not enter upon the arena of reassessing the income of the assessee. So, when the AO fails to make any addition for the 'undisclosed asset', then it tantamount to admission that there was no jurisdictional fact present before the AO in the first place, and the necessary corollary is that he has wrongly assumed jurisdiction u/s. 153A for AY 2011-12 and therefore AO cannot proceed further to make other items of additions/disallowances. In such a scenario, the AO has no other option but to drop the assessment proceedings. He may however proceed again, if there is any new/fresh jurisdictional fact before him, of course, subject to limitation. For this conclusion of ours, we rely on the ratio laid down in the judgments of CIT v. Jet Airways (supra) & Ranbaxy Laboratories Ltd. v. CIT (supra). Though these judgments were rendered in the context of reopening u/s. 147 of the Act, however the ratio decidendi will apply in the present case, because, like Section 147/148 of the Act, the AO gets the authority to assess/reassess the income of a searched person or other person u/s 153A/153C for the extended assessment years (7th to 10th AYs) only if he has in his possession the jurisdictional fact, as discussed. If the AO is found to have assumed jurisdiction erroneously on mistaken belief about the existence of jurisdictional fact or ultimately drops it (after making enquiries in the course of assessment) while framing the reassessment order; then the AO cannot legally proceed further



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with the assessment/reassessment and/or make any other items of additions/disallowances, because the jurisdictional fact on the strength of which he assumed section 153A jurisdiction is absent or not in existence. In the light of the aforesaid discussion, and in our considered opinion, this alternate plea of Shri Dudhwewala is well founded and deserves to be accepted.

8.23 In view of the above and on perusal of the impugned re-assessment order, we note that the only addition made by the AO in AY 2011-12 was on account of unexplained cash credit represented by share application monies of Rs. 5,38,35,000/- u/s 68 of the Act. According to the AO, the source of source of the monies received from shareholder, M/s Hari Trafin Pvt Ltd was not properly explained, and therefore the same was added as unexplained cash credit u/s 68 of the Act. As noted above, the additions on account of unexplained cash credit and that too share capital, which is in the nature of 'liability' could not have been made by AO, unless he first made an addition of undisclosed 'asset' valued at Rs. 50 Lakhs or more. So in this case, as there was no addition made by AO on account of undisclosed asset, we can safely infer that there was no jurisdictional fact in the AO's hand or in his possession when he assumed jurisdiction u/s 153A for AY 2011-12 in the first place itself. As, the very usurpation of jurisdiction 153A of the Act is found to be bad in law for want of jurisdiction, the AO was precluded from making any other addition in the assessment for AY 2011-12. Hence, the AO's action of making addition of the Act in the relevant AY 2011-12 is held to be unsustainable for want of jurisdiction and is therefore is quashed. The assessee thus succeeds on this ground raised in the cross objections and the same is allowed."

24. From the foregoing discussion, we find that there was no jurisdictional fact suggesting escapement of asset of ₹50 lakhs stated in the Satisfaction Note against the assessee qua AY 2014-15. Hence the satisfaction note prepared by the AO does not satisfy the requirement of law as stipulated u/s. 153C of the Act; and since the legal requirement has not been met in the "satisfaction note" recorded by the AO, the very assumption of the jurisdiction for AY 2014-15 is held to be bad in the eyes of law. Having found that 'Satisfaction Note' prepared by the AO to invoke jurisdiction u/s 153C of the Act for AY 2014-15 does not satisfy the requirement of law as stipulated u/s. 153C of the Act, the very assumption of the jurisdiction u/s 153C of the Act for assessment of AY 2014-15 is held to be bad in the eyes of law as rightly held by the Ld



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Subramaniam Kathiresan

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CIT(A), which impugned action is confirmed and Revenue Appeal stands dismissed. And since we have concurred with the impugned action of Ld CIT(A) on the legal issue (supra), the other grounds raised by Revenue on merits are academic and doesn't deserve adjudication.

25. In the result, appeal filed by the Revenue for AY 2014-15 is dismissed.

Order pronounced on the 18th day of December, 2025, in Chennai.

Sd/-

(जगदीश)
(JAGADISH)

लेखा सदस्य/**ACCOUNTANT MEMBER**

Sd/-

(एबी टी. वर्की)
(ABY T. VARKEY)

न्यायिक सदस्य/**JUDICIAL MEMBER**

चेन्नई/Chennai,

दिनांक/Dated: 18th December, 2025.

TLN

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT, Chennai / Madurai / Salem / Coimbatore.
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF