

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCHES 'A': NEW DELHI.**

**BEFORE SHRIS.RIFAUR RAHMAN, ACCOUNTANT MEMBER
and
SHRI ANUBHAV SHARMA, JUDICIAL MEMBER**

**ITA No.2443/Del/2025
(Assessment Year: 2022-23)**

Arushi Suri
J-2, Lajpat Nagar-III,
New Delhi-110024.
(PAN: BJGPK9497R)

Vs. Assessment Officer, Assessment Unit
New Delhi.

(APPELLANT)

(RESPONDENT)

ASSESSEE BY : Shri Atul Puri, C.A.
REVENUE BY : Shri Ajay Arora, Sr. DR

Date of Hearing : 03.11.2025
Date of Order : 21.01.2026

ORDER

PER S. RIFAUR RAHMAN, ACCOUNTANT MEMBER :

The assessee has filed appeal against the order of the Learned Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre (NFAC), Delhi ["Ld. CIT(A)", for short] dated 20.02.2025 for the assessment year 2022-23, wherein the assessee has raised following grounds:-

- "1. That the Ld. CIT(A) has erred in confirming part of the addition despite complete evidence having been filed.*
- 2. That the Ld. CIT(A) has further erred in charging higher rate of Gold while valuing the jewelry.*
- 3. Any other ground before or during the hearing of the appeal."*

2. The relevant facts are, assessee is an individual drawing salary from M/s Chunmun Stores Pvt. Ltd. New Delhi and also earned interest income from FDRs and Saving Bank account. The assessee has declared total income at Rs. 95,95,890/-. The case was selected for scrutiny to verify investment in time deposit. Accordingly, notices were issued and served on the assessee. During the assessment proceedings, the AO observed that the assessee has reported jewellery, bullion at Rs. 1,09,84,800/- in the ITR filed for the impugned assessment year against Rs. 31,74,600/- was declared in the return of income filed for assessment year 2021-22. In this regard, assessee submitted that the assessee has declared the above said amount in the return of income including value of gold gifted at the time of marriage over and above the value of self purchased jewellery. Since, the AO was not convinced with the submissions of the assessee and further he observed that the assessee had declared her jewellery valued by the Customs Authorities prior to visiting to Dubai on 20.06.2022. With the above observation, the Assessing Officer treated the difference of Rs. 78,10,200/- as unexplained jewellery u/s 69A. Accordingly, he made the addition under the head income from other sources”.

3. Aggrieved with the above order, the assessee preferred an appeal before Ld. CIT(A) and also filed a detailed submissions raising several issue before him. After considering details of submissions, Ld. CIT(A) partly allowed the appeal preferred by the assessee by observing as under:-

“6. In this case, the AO noticed that the value of jewellery declared in the return of income for AY 2022-23 was Rs. 1,09,84,800 whereas the value of jewellery declared in the preceding year return was Rs.31,74,600. The AO treated the difference as unexplained gold u/s 69A. Thus an addition of Rs.78,10,200 was made.

6.1 The AO has observed that by appellant's own admission, on a trip to Dubai on 20.06.2022, her jewellery was valued by Customs authorities @ 1,21,57,980 (Weight 3124.940 grams.) According to the AO, this compelled the appellant to admit possession of additional gold jewellery worth Rs.78,10,200 in the return for AY 2022-23. -23

6.2 The appellant claims that in the ITR for AY 2022-23 she declared the value of gold jewellery gifted by her father at the time of marriage in 2012 and in later years, apart from the value of self purchased jewellery. Whereas in the preceding years, she had declared only self-purchased jewellery.

6.3 In support of her claim the appellant furnished purchase bills as under:

| Date of Bill | Purchased from | Purchased by | Amount | |
|--------------|--------------------------|---------------|-----------|-------------|
| 16.08.2012 | Uma Shankar Kamal Narain | Arushi Khanna | 43,51,412 | 72,54,731 |
| 04.06.2014 | RK Chaina | Gautam Khanna | 7,61,000 | |
| 08.07.2014 | RK Chain | Gautam Khanna | 10,33,230 | |
| 18.01.2015 | RK Jewellery Boutique | Gautam Khanna | 1,01,000 | |
| 17.01.2015 | Jewellers M. Rajsons | Gautam Khanna | 4,50,000 | |
| 10.02.2015 | RK Jewellery Boutique | Gautam Khanna | 49,490 | |
| 23.09.2017 | Champa Lal and Company | Gautam Khanna | 5,08,599 | |
| 20.03.2017 | KironJewellers | Arushi Suri | 31,74,600 | 31,74,600 |
| | | | | 1,04,29,331 |

6.4 The appellant has also filed a confirmation from Shri Gautam Khanna, father of the appellant, dated 20.02.2024. It states as under:

"I have gifted jewellery on religious function, marriage of my daughter Ms. AarushiSuri and MrSagarSuri on 10.02.2014. The Gifted Jewellery on religious function, including that of marriage dated 10.02.2014, was Rs.43,51,412. Besides the gift given by me to my daughter on marriage, I have also given gifted jewellery during financial year 2014-15, which was Rs.12,18,610 and Rs.19,57,690 total GIFT during financial year 2014-15 of the old modified jewellery of Rs.12,18,610+ Rs. 19,57,690 has also been gifted to my daughter, Miss Aarushi Suri, wife of Shri Sagar Suri, 11 Sultanpur Farms, New Delhi 110030. Since I am income tax assessee over number of years I understand, the complication which may be faced by my daughter son-in-law at any time during their lifetime period by government authorities. I prefer to handover documents that is modified vouchers obtained from jewellers along with gifted jewellery. I Further confirm that during financial year 2017-18. I have gifted jewellery of 5,08,599, which is brought by me from Champa Lal and Company, Delhi."

6.5 As per the confirmation from the father of the appellant, he gifted to the appellant jewellery worth Rs.43,51,412 during marriage. Jewellery worth Rs.31,76,300 during FY 2014-15 and jewellery worth Rs.5,08,599 during FY 2017-18. Thus the appellant claims to have received jewellery worth Rs.80,36,311 from the father of the appellant.

6.6 It is seen that the appellant has been reporting gold jewellery in her asset statement in the ITR from AY 2019-20 onwards. Till AY 2021-22, the same amount of Rs.31,74,600 was reported. The appellant claims that this is the jewellery she purchased. In support of this claim, the appellant has furnished a bill for Rs.31,74,600 from Kironjewellers dated 20.03.2017. The appellant claims that rest of the gold received was gifted by her father. The appellant has stated that he gifted gold jewellery worth Rs.80,36,311. The appellant furnished purchase bills for Rs.72,54,731.

6.7 Regarding the issue of valuation by the Customs authorities, the appellant has stated the Customs valued gold at market price whereas the declaration made by the appellant in the ITR is at Cost.

6.8 There are however small discrepancies in the claims made as shown below:

| | <i>Value of Jewellery as per Bills furnished</i> | <i>Value of Jewellery as per ITR</i> | <i>Value of Jewellery as per confirmation form father</i> |
|---------------------|--|--------------------------------------|---|
| <i>Gifted</i> | <i>72,54,731</i> | <i>78,10,200</i> | <i>80,36,311</i> |
| <i>Own purchase</i> | <i>31,74,600</i> | <i>31,74,600</i> | <i>31,74,600</i> |
| <i>Total</i> | <i>1,04,29,311</i> | <i>1,09,84,800</i> | <i>1,12,10,911</i> |
| | | <i>5,55,469</i> | |

6.9 As per the assessment order the weight of gold valued by customs authorities is 3124.940 grams. However as per the bills furnished the weight of gold is only 2000 grams. Appellant submitted that valuation by the customs is gross weight including that of stones and hence the difference. On verification it is seen that customs has taken the gross weight. As per the bills, the gross weight is Rs.2743.691 grams which leaves a difference of 381.12 grams. Taking the value of gold conservatively @ Rs.4000/gram in the previous year, the unexplained gold possessed comes to Rs.15,24,480. The addition made by the AO may be restricted to this amount. Ground 5 is partly allowed.”

4. Aggrieved with the above order, the assessee is in appeal before us.
5. At the time of hearing, Ld. AR of the assessee brought to our notice at page 17 of the appellate order and submitted that Ld. CIT(A) has observed that there is difference of 381.12 grams in physical quantity between weight of gold valued by customs authority and the gross quantity declared by the assessee which includes own purchase and also gift from her father. He submitted that by observing the physical quantity of difference 381.12 grams, Ld. CIT(A) has adopted the rate of gold at Rs. 4000 per gram. He submitted that the adoption of

the above rate is abnormal. He prayed that proper rate of gold be applied in this case.

6. On the other hand, Ld. DR submitted that the relevant rate which was declared before custom is proper rate and he submitted that Ld. CIT(A) has already given substantial relief to the assessee and the adoption of rate is proper.

7. Considered the rival submissions and material placed on record, we observed that the assessee has submitted details of gold purchased by the assessee from 2012 to 2017 along with copy of bills. Further, assessee also submitted IGI Airport, Terminal-3, New Delhi Customs Export Certificate No. 25/2022-23 dated 20.06.2022, from the analyzing of the value declared by the assessee before the Custom Authority at Rs. 1,21,57,980/- and the total weight in grams at 3124.94. At the same time, the assessee has submitted details of purchase along with purchase bills to the extent of 3415.553 grams at the value of Rs. 1,29,39,519/- from the submissions of the assessee. We observed that assessee has purchased the gold quantity of 3415.533 grams before the impugned assessment year under consideration. However, in the export certificate, it is mentioned weight of hold 3124.940 grams itself. There is a difference of 290.593 grams in our view, there is no much difference to the findings of Ld. CIT(A). Since the assessee has declared before the custom in the subsequent financial year. Therefore, we are inclined to restrict ourself to the findings of Ld. CIT(A) as far as quantity is concerned, with regard to rate,

yes, the rate adopted by Ld. CIT(A) at Rs. 4,000 per gram which is at higher side, whereas actual cost to the assessee was Rs. 3788/- per grams (1,29,39,519/3415.533). Therefore, we direct the Assessing Officer to adopt the value of Rs. 3788/- grams instead of Rs. 4000/-. Accordingly, ground raised by the assessee is partly allowed.

In the result, the appeal filed by the assessee is partly allowed.

Order pronounced in the open court on this 21st day of January, 2026.

Sd/-

**(ANUBHAV SHARMA)
JUDICIAL MEMBER**

Sd/-

**(S.RIFAUR RAHMAN)
ACCOUNTANT MEMBER**

Dated:.. 21.01.2026

Santosh- Sr. PS

Copy forwarded to:

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

**ASSISTANT REGISTRAR
ITAT, NEW DELHI**