

**IN THE INCOME TAX APPELLATE TRIBUNAL,  
DELHI BENCH: 'E' NEW DELHI**

**BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER  
AND  
SHRI AMITABH SHUKLA, ACCOUNTANT MEMBER**

ITA No.900/Del/2025  
Assessment Year: 2018-19

C.R. Investments, M-77A, Gulab Vidya Bhawan, Greater Kailash-1, New Delhi	<b>Vs.</b>	ACIT, Circle-28(1). Delhi
<b>PAN: AAHFC3386N</b>		
<b>(Appellant)</b>		<b>(Respondent)</b>

Assessee by	Sh. K. Sampath, Adv. Sh. Rajkumar, Adv.
Department by	Ms. Ankush Kalra, Sr. DR

Date of hearing	13.01.2026
Date of pronouncement	22.01.2026

**ORDER**

**PER SATBEER SINGH GODARA, JM**

This assessee's appeal for assessment year 2018-19, arises against the Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre [in short, the "CIT(A)/NFAC"], Delhi's DIN and order no. ITBA/NFAC/S/250/2024-25/1072279835(1), dated 17.01.2025 involving proceedings under section 147 r.w.s. 144 of the Income-tax Act, 1961 (hereinafter referred to as 'the Act').

Heard both the parties. Case file perused.

2. It transpires during the course of hearing at the outset that both the learned lower authorities have treated the assessee's exempt dividend income amounting to Rs.40,53,468/- derived from its investments made as unexplained cash credits under section 68 r.w.s. 115BBE of the Act in assessment order dated 27<sup>th</sup> March, 2023 as upheld in the lower appellate discussion.

3. We have given our thoughtful consideration to the assessee's and the Revenue's respective vehement submissions against and in support of the impugned addition. The Revenue, more particularly, seeks to buttress the point that the learned departmental authorities had carried out a search in question in the "payee" group wherein it came across various serious irregularities in payment of such dividends as discussed in the Assessing Officer's assessment findings.

4. We find no reason to sustain the impugned addition. We make it clear that not only the assessee/appellant has filed all the relevant details in support of its dividend income but also there is no nexus of any irregularity proved between this assessee and the payer group which could warrant the impugned addition under section 68 of the Act going by Sumati Dayal Vs. CIT (1995) 214 ITR

801 (SC), CIT Vs. Durga Prasad More (1971) 82 ITR 540 (SC) and PCIT Vs. NRA Iron & Steel Co. (2019) 412 ITR 161 (SC). We further reiterate that the assessee has all along filed its entire detailed evidence which has nowhere been specifically rebutted in both the lower proceedings. We thus find merit in the assessee's instant sole substantive ground to delete the impugned addition of Rs.40,53,468/- in very terms.

All other remaining pleadings between the parties stand rendered academic.

4. This assessee's appeal is allowed.

***Order pronounced in the open court on 22<sup>nd</sup> January, 2026***

**Sd/-  
(AMITABH SHUKLA)  
ACCOUNTANT MEMBER**

**Sd/-  
(SATBEER SINGH GODARA)  
JUDICIAL MEMBER**

Dated: 22<sup>nd</sup> January, 2026.

RK/-

Copy forwarded to:

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

Asst. Registrar, ITAT, New Delhi