

आयकर अपीलीय अधिकरण, 'सी' न्यायपीठ, चेन्नई  
**IN THE INCOME TAX APPELLATE TRIBUNAL**  
**'C' BENCH, CHENNAI**

श्री मनु कुमार गिरि, न्यायिक सदस्य एवं श्री एस. आर. रघुनथ लेखक सदस्य के समक्ष  
**BEFORE SHRI MANU KUMAR GIRI, JUDICIAL MEMBER AND**  
**SHRI S. R. RAGHUNATHA, ACCOUNTANT MEMBER**

आयकर अपील सं./ITA No.: 1263/Chny/2025 &  
**C.O.No.64/Chny/2025**  
(in ITA No.: 1263/Chny/2025)  
निर्धारण वर्ष / **Assessment Year: 2014-15**

<b>DCIT,</b> Central Circle -2 (1), Chennai.	vs.	<b>Sri Muthukumaran Educational Trust,</b> 641/61, Ramasamy Salai, K. K. Nagar, Chennai – 600 078.
(अपीलकर्ता/Appellant)		<b>[PAN: AABTS-6980-L]</b> (प्रत्यर्था/Respondent/ Cross Objector )

Assessee by : Shri. R. Venkata Raman, C.A.  
Department by : Mr. Bipin C.N., C.I.T. &  
Ms. R. Anita, Addl. C.I.T.

सुनवाई की तारीख/Date of Hearing : 29.10.2025  
घोषणकी तारीख/Date of Pronouncement : 19.01.2026

**आदेश / O R D E R**

**PER BENCH:**

The present appeal preferred by the Revenue and the Cross Objection filed by the assessee are directed against the order dated 25.02.2025 passed by the Learned Commissioner of Income Tax (Appeals)-19, Chennai [hereinafter referred to as "the Ld.CIT(A)"]. The said appellate order emanates from the assessment order dated 31.03.2016 passed by the Deputy Commissioner of Income Tax, Central Circle-2(1), Chennai [hereinafter referred to as "the AO"] u/s.143(3) of the Income-tax Act, 1961 [hereinafter referred to as "the Act"], for the Assessment Year 2014-15.

2. The Revenue has raised the following grounds of appeal:-
1. *The order of the learned Commissioner of Income Tax (Appeals) is erroneous on facts and in law.*
  2. *The Ld.CIT(A) has wrongly understood the provisions of section 115BBC & given relief to the assessee by observing that, "Thus, out of the amount of Rs.27,18,43,000/- sum of Rs.11,71,980/- requires to be sustained. In this back drop, all the grounds raised by the appellant upon the addition of Rs.27,18,43,000/- is hereby treated as partly allowed and the AO is directed to delete the addition of Rs.27,06,71,020/- (27,18,43,000 – 11,71,980) made u/s 115BBC of the Act."*
  3. *For these grounds and any other ground including amendment of grounds that may be raised during the course of appeal proceedings, the Order of the Ld CIT(Appeals) may be set aside and that of the Assessing Officer may be restored.*

3. We find that Ground Nos.1 and 3 raised by the Revenue are general in nature and do not emanate from any specific grievance requiring adjudication. Hence, no specific adjudication is warranted. Accordingly, these grounds are dismissed.

4. Ground No. 2 pertains to the grievance of the Revenue against the order of the Ld.CIT(A) in deleting the addition of Rs.27,06,71,020/- out of the total addition of Rs.27,18,43,000/- made by the AO on account of alleged anonymous donations, based on loose sheets seized vide Annexure ANN/CS/MAT/LS/S.

5. Briefly stated, the facts of the case, insofar as they relate to the impugned issue, are that pursuant to a search action, certain loose sheets were seized vide ANN/CS/MAT/LS/S. Pages 16 to 36 of the said annexure contained particulars of cash deposits made into various bank accounts maintained by different educational institutions run by the assessee.

6. On examination of the said seized material, the AO issued a show cause notice dated 25.02.2016 (Ref: DCIT, CC-2(1)/AABTS6980L/2015-16), wherein the details of cash deposits were tabulated institution-wise as under:

(Amount in Rupees Lakhs)

S. No	Name of the Institute	Tuition Fees		Other accounts (development fees, Misc fees etc)	Total fees
		Bank A/c No	Amount		
1	Sri Muthukumaran Medical College	854562730	959.54	240.46	1200
2	SMIT	482038693	1035.59	34.3	1069.89
3	Mangadu Public School	999025166	257.20	NIL	257.20
4	Sri Muthukumaran Arts and Science	482040942	56.84	NIL	56.84
5	Thiru Seven Hills Polytechnic	6031548753	133.50	NIL	133.50
6	Sri Muthukumaran College of Education	723999157	1.00	NIL	1.00
<b>TOTAL</b>			<b>2443.60</b>	<b>274.76</b>	<b>2718.43</b>

7. The AO further worked out the month-wise break-up of the aforesaid deposits for the period April 2013 to July 2013 as follows:

(Amount in Rupees Lakhs)

S. No	Name of the Institute	April 2013	May 2013	June 2013	July 2013	Total
1	Sri Muthukumaran Medical College	73	489	392	246	1200
2	SMIT	31.25	326.89	575	136.75	1069.89
3	Mangadu Public School	0	76	176.50	4.70	257.20
4	Sri Muthukumaran Arts and Science	0	31.84	25	0	56.84
5	Thiru Seven Hills Polytechnic	0	60.80	58.70	14	133.50
6	Sri Muthukumaran College of Education	0	0	0	1	1.00
<b>Total</b>		<b>104.25</b>	<b>984.53</b>	<b>1227.20</b>	<b>402.45</b>	<b>2718.43</b>

8. According to the AO, the aforesaid cash deposits represented anonymous donations received by the assessee and subsequently deposited into the respective bank accounts. Holding the same to fall within the ambit of section 115BBC of the Act, the AO treated the entire sum of Rs.27,18,43,000/- as anonymous donations and brought the same to tax accordingly.

9. Aggrieved by the assessment order, the assessee preferred an appeal before the Ld.CIT(A). The Ld.CIT(A), vide the impugned appellate order dated 25.02.2025, deleted the aforesaid addition amounting to Rs.27,06,71,020/-, observing and holding as under:

*“6.2.6 During the course of appellate proceedings, the appellant has provided a detailed breakdown and explanation of the sources of the cash deposits in the bank accounts of its institutions during the period from April to July 2013. The appellant has furnished the cash books for the respective periods which were made available before the AO during the course of assessment proceedings and clearly demonstrated that the cash deposits were made from legitimate fees receipts generated from their educational activities. The appellant has highlighted multiple sources for the cash deposits, including tuition fees, hostel fees, development fees, mess fees, transport fees, examination fees, rent collections, hospital donations, and transfers from other institutions within the trust. These receipts typically reflect the day-to-day operations of educational institutions, upon which the AO did not bring on record any adverse findings. In particular, the appellant has provided copies of cash books for all the institutions, including Sri Muthukumaran Medical College, Sri Muthukumaran Institute of Technology, Mangadu Public School, Sri Muthukumaran Arts and Science College, Thiru Seven Hills Polytechnic College, and Sri Muthukumaran College of Education, covering the periods from April 2013 to July 2013, which provide a detailed ledger of the receipts and expenditures of each institution.*

*6.2.7 The appellant explained that cash deposits were sometimes sourced from previous cash withdrawals, which were also documented in the cash books and bank statements. For example, cash withdrawals from the bank accounts of institutions were re-deposited, and the respective amounts were duly reflected in the cash books and bank statements. The AO did not dispute the existence or legitimacy of these withdrawals, and the re-deposits were fully explained as part of the normal financial cycle of the institutions. The cash book entries for all the institutions proves the source(s) for the cash deposits of the appellant's claims. The AR emphasized that there was no observation from the AO that the withdrawals were unaccounted for or did not originate from legitimate sources.*

*6.2.8 A key aspect of the appellant's submissions relates to inter-institutional transfers within the trust. The appellant explained that transfers were made between different institutions under the trust for various operational purposes. For instance, cash transfers from Sri Muthukumaran Medical College & Research Institute to Sri Muthukumaran Institute of Technology, as well as from the Sri Muthukumaran Educational Trust to other institutions like Mangadu Public School and Thiru Seven Hills Polytechnic College, were all duly recorded in the respective cash books. The appellant's submission includes evidence to support the claim that these transfers were legitimate, with the cash being transferred from the **opening balances** of the trust and voluntary contributions received during the year. These transactions were documented, and relevant copies of cash books for the respective institutions were provided for review before the AO.*

**6.2.9** A critical factor in this case is that no incriminating evidence was found during the course of the search that could suggest any of the cash deposits were from unaccounted or non-genuine sources. The AO based upon the bank statements of the appellant trust has arrived at a conclusion that these transactions in the nature of cash deposits as anonymous donation(s). At the outset the cash book cannot constitute a incriminating material. The appellant has duly recorded the transactions as receipt in their books of accounts. As evident in the assessment order, the AO has not made any findings about the maintenance of books of accounts. The AO having accepted in toto the books of accounts, cannot make any adverse findings about the transactions recorded in the book unless and until, the AO has come across any evidence that suggested that the appellant trust's own money was routed back into the books by way of various receipts. The AO has not brought on record about any evidence to challenge the authenticity of the receipts, such as fake or manipulated records etc.. Furthermore, no evidence was unearthed to suggest that any of the deposits in question were from anonymous or undisclosed sources. The appellant's institutions maintain proper accounting records, and no evidence was found during the search that would indicate discrepancies or irregularities in their financial operations. The absence of evidence to the contrary is a crucial point in establishing the credibility of the appellant's explanations.

**6.2.10** The appellant contended that the addition of Rs. 27,18,43,000/- made by the AO is essentially a double addition, as similar cash deposits had been accounted for in the previous assessment year. The appellant has argued that the cash deposits in question had already been reported and verified in the books of accounts in the previous year, and therefore, to consider them again as anonymous donations in the current assessment year would constitute a duplication. The undersigned finds this argument reasonable, as the deposits were already accounted for in the books of the previous year, and the AO did not provide any justification for adding these amounts again as income in the current assessment year. This double addition would be unwarranted and inconsistent with the principle of fair taxation.

**6.2.11** The AO has treated the deposits as anonymous donations u/s 115BBC of the Act. However, the appellant provided sufficient evidence to demonstrate that the cash deposits were not anonymous donations, but rather, legitimate receipts from students and other stakeholders for services rendered by the educational institutions. The appellant has adequately substantiated the source of funds, including the payment of fees, receipts from various services provided by the institutions (such as hostel accommodation, canteen, and bus services), and voluntary donations. As evident in the assessment order passed, the AO's assumption that these deposits were anonymous donations is not supported by any specific findings or facts. The mere fact that the deposits were in cash does not automatically render them anonymous, especially in the context of an educational institution where cash receipts are common and legitimate.

**6.2.12** The appellant has demonstrated that the cash deposits in the bank accounts of each institution were derived from genuine fees and donations. The fees collected from students, as well as voluntary donations, were legitimate sources of income for the institutions. The AO did not raise any

doubt or question the authenticity of these fee collections or donations, making the treatment of these deposits as anonymous donations unjustifiable. The provisions of Section 115BBC of the Act applies to any anonymous donation received by a charitable trust or institution, and such donations are subject to taxation. However, the appellant has demonstrated that the deposits were not anonymous and that the trust had adequate documentation to prove the authenticity of the sources of the receipts. Therefore, the application of section 115BBC to these deposits as anonymous donation is inappropriate to the facts and circumstances of the case of the appellant trust.

**6.2.13** Based on the above findings, the appellant has successfully demonstrated that the cash deposits made in the bank accounts of the institutions were not anonymous donations, but were instead legitimate receipts from various operations of the trust. The AR has provided adequate documentation and evidence to substantiate the sources of these deposits, and the AO has failed to establish that these were unaccounted for or false. More particularly, the addition of Rs.27,18,43,000/- was made without a proper basis and constitutes a double addition, given that similar deposits had already been accounted for in the previous assessment year. Therefore, the addition made by the AO is **not justified**.

**6.2.14** Further the AO has failed to appreciate the appellant trust in its books of accounts has admitted a sum of Rs. 21,37,32,946/- as voluntary donation. In this regard the AO observed in the assessment order vide Para 3.2.2 as under.

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**6.2.15** The appellant in the grounds of appeal has raised a ground that the AO erred in making an observation that the donations received from public to the extent of Rs. 21,37,32,946/- are anonymous u/s. 115BBC of the Act. In this regard the AR has made a detailed submission upon this issue, the relevant extract of the same is reproduced here as under.

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**6.2.16** From the above submission, it can be seen that the appellant trust received donations totalling Rs.21,37,32,946/- during the relevant assessment year, with Rs.1,88,63,100/- received through Demand Draft (DD). The trust provided donation receipts listing the names and addresses of donors for Rs. 21,25,60,966/-, which were accepted by the AO as substantiated with necessary confirmations and details such as PAN and address etc.

**6.2.17** The appellant contended that the rejection of certain donations based on some donors denying their contributions should not lead to the entire amount being categorized as anonymous, especially when no incriminating evidence was found during the search. The trust asserts that as per section 115BBC(3), donations cannot be treated as anonymous if the names and addresses of the donors are maintained, which the trust has done.

**6.2.18** As evident in the assessment order, the AO has not made a separate addition of Rs.21,37,32,946/- but only has identified a sum of Rs. 11,71,980/- out of Rs.21,37,32,946/- which the appellant trust was not able to substantiate. Therefore, out of Rs.21,37,32,946/- a sum of **Rs.21,25,60,966/- cannot be treated as anonymous donation**. Further, the AO held that the amount of Rs. 11,71,980/- can only form a part of the anonymous donation of Rs. 27,18,43,000/-. The undersigned has held that the treatment of Rs. 27,18,43,000/- by the AO as anonymous donation is not justified. Therefore, the undersigned is of the view that out of addition of Rs. 27,18,43,000/- a sum of Rs. 11,71,980/- only requires to be treated as anonymous donation. Thus, out of the amount of Rs. 27,18,43,000/- sum of Rs. 11,71,980/- requires to be **sustained**. In this back drop, all the grounds raised by the appellant upon the addition of Rs. 27,18,43,000/- is hereby treated as **partly allowed** and the AO is directed to **delete** the addition of Rs. 27,06,71,020/-(27,18,43,000- 11,71,980) made u/s 115BBC of the Act.”

10. Aggrieved by the relief granted by the Ld.CIT(A), the Revenue has preferred the present appeal before this Tribunal.

11. The Ld.DR, appearing on behalf of the Revenue, invited our attention to the observations recorded by the AO in the assessment order and, placing reliance thereon, vehemently contended that the Ld.CIT(A) has erred both on facts and in law in deleting the addition of Rs.27,06,71,020/- made by the AO on account of anonymous donations embedded in the cash deposits reflected in the assessee's bank accounts. It was accordingly pleaded by the Ld.DR that the impugned order of the Ld.CIT(A) be set aside on this issue and that the appeal of the Revenue be allowed.

12. Per contra, the Ld. AR, drawing our attention to the written submissions placed on record before the Ld.CIT(A) and placing reliance on the impugned appellate order, submitted that the Ld.CIT(A) has rightly deleted the addition of Rs.27,06,71,020/- made by the AO. It was contended that the findings recorded by the Ld.CIT(A) are based on proper appreciation of facts and law and cannot be termed as perverse. The Ld.AR, therefore, prayed that the order of the Ld. CIT(A) be upheld and the appeal filed by the Revenue be dismissed.

13. We have carefully considered the rival submissions, perused the material available on record and examined the orders of the authorities below. The impugned issue is adjudicated as under.

14. The AO has treated the aggregate cash deposits made in the bank accounts of various educational and medical institutions run by the assessee trust during the period April to July, 2013 as anonymous donations exigible to tax u/s.115BBC of the Act. The addition has been made on a generalized presumption that such cash deposits represent unidentified donations, without bringing on record any cogent or incriminating material to substantiate the said inference.

15. At the outset, we observe that the assessee had placed before the Ld.CIT(A) institution-wise cash books along with supporting annexures, explaining the source of each cash deposit. In so far as Sri Muthukumaran Medical College & Research Institute is concerned, the cash deposits were demonstrated to have arisen from opening cash balance, optical collections, MRD collections, pharmacy receipts, development fees, tuition fees, mess fees, surgery collections, canteen collections, hostel rent, bus fees, scholarship receipts, rent collections, cash withdrawals from bank and hospital donations. The opening cash balance of Rs.7,38,09,510/- admittedly tallies with the closing balance of the immediately preceding year and is duly supported by the cash book for March 2013.

16. The AO sought to discredit the opening balance by observing that the same was "nominal and not real", relying upon observations made in the assessment order for A.Y.2013-14. However, it is an undisputed fact that hospital donations aggregating to Rs.8,49,66,500/- were already brought to tax in A.Y. 2013-14. Once such receipts have been assessed as income, the consequential cash balance cannot thereafter be characterized as merely notional. Reclassification or regrouping of accounting heads does not alter the

physical existence of cash. Once the receipt itself has suffered tax, the resulting cash balance necessarily assumes the character of explained money. Therefore, the observation of the AO that the opening cash balance is “nominal” is factually incorrect and legally untenable.

17. With regard to optical, MRD, pharmacy, development fees, tuition fees, mess, surgery, canteen, hostel rent, bus fees, scholarship and rent collections, we find that the AO has neither alleged nor established that these receipts are non-genuine. On the contrary, during assessment proceedings, the assessee produced original OPD and MRD collection reports containing patient-wise details, which were verified by the AO and thereafter returned. No adverse finding has been recorded in respect of these receipts. In absence of any defect or incriminating material, the AO was not justified in treating the corresponding bank deposits as anonymous donations.

18. As regards hospital donations, we note that a separate addition of Rs.9,35,66,500/- has already been made in the impugned assessment year. The assessee has demonstrated that out of the cash deposits made between April and July 2013, a sum of Rs.3,16,07,000/- pertains to hospital donations, details of which were duly furnished. Once donations are directly assessed on receipt basis, a further addition on account of bank deposits of the same amount clearly amounts to double taxation, which is impermissible in law.

19. Coming to Sri Muthukumaran Institute of Technology, Mangadu Public School, Sri Muthukumaran Arts & Science College, Thiru Seven Hills Polytechnic College and Sri Muthukumaran College of Education, the assessee furnished institution-wise cash books evidencing that deposits arose from fee collections, examination fees, hostel and mess receipts, inter-institutional transfers and redeposit of earlier withdrawals. All such transfers were duly reflected in the cash books of both transferor and transferee institutions. The AO has not disputed the genuineness of these receipts, nor has any

incriminating material been brought on record to establish that such collections were fictitious. Even the underlying fee receipts themselves have not been questioned.

20. It is a settled principle of law that once the assessee explains the source of cash deposits with books of account and supporting records, and the AO fails to point out any specific defect therein, additions cannot be sustained merely on surmises or presumptions. Section 115BBC of the Act can be invoked only where donations are received without maintaining the name and address of the donor. In the present case, substantial portions of the deposits arose from operational receipts and internal transfers, which by no stretch of imagination can be characterized as anonymous donations.

21. We also find merit in the contention that cash redeposited out of earlier withdrawals stands fully explained, particularly when the AO does not allege that such withdrawn cash was utilized elsewhere.

22. On an overall appreciation of facts, it is evident that the assessee trust has satisfactorily explained the source of cash deposits aggregating to Rs.27,18,43,000/- across various institutions. The additions have been made without rejecting the books of account u/s.145 of the Act, without identifying any bogus receipt and without bringing any incriminating evidence on record. The approach of the AO is purely conjectural and also results in double addition in respect of hospital donations already taxed separately.

23. We further note that the Ld.CIT(A) has examined the issue threadbare and recorded categorical findings of fact after appreciating voluminous documentary evidence, including institution-wise cash books, bank statements and supporting ledgers for the period April 2013 to July 2013, establishing a direct nexus between cash receipts and subsequent bank deposits. These records clearly demonstrate that the deposits emanated from routine educational and allied activities such as tuition fees, hostel charges,

development fees, transport collections, mess receipts, examination fees, rent collections, hospital receipts and voluntary contributions.

24. It is also undisputed that the AO has not rejected the books of account u/s.145 of the Act, nor pointed out any defect therein. Once books are accepted, entries recorded therein carry a presumption of correctness. Additions cannot be made merely on conjectures.

25. Another significant aspect, correctly appreciated by the Ld.CIT(A), is the complete absence of incriminating material unearthed during search evidencing that the entire cash deposits in the bank accounts are out of anonymous donations. The AO relied solely on bank statements forming part of regular books of account. It is trite law that, particularly in search assessments, additions must be based on incriminating material found during search. Regular books of account cannot constitute incriminating evidence.

26. With respect to applicability of section 115BBC of the Act, we find that the bulk of receipts were not donations at all but represented fees and service-related collections, which fall outside the scope of the said provision. Even in respect of voluntary donations aggregating to Rs.21,37,32,946/-, donor-wise details with names and addresses were furnished for Rs.21,25,60,966/-, leaving only Rs.11,71,980/- unverifiable. In terms of section 115BBC(3) of the Act, donations cannot be treated as anonymous where donor particulars are maintained. The Ld.CIT(A) has therefore rightly restricted the addition to Rs.11,71,980/-.

27. The Revenue's contention that denial by a few donors renders the entire receipts anonymous is misplaced. Sporadic non-verification of a small fraction cannot vitiate the entirety of properly documented receipts, particularly in absence of any incriminating evidence.

28. We also note that no material has been brought on record to establish that the assessee introduced its own unaccounted money in the guise of fees or donations. The burden cast upon the Revenue thus remains undischarged. Accordingly, the Ld.CIT(A) rightly deleted the addition of Rs.27,06,71,020/- and sustained only Rs.11,71,980/- as anonymous donation. We find no perversity or legal infirmity in the findings of the first appellate authority.

29. Before parting with the matter, it is pertinent to observe that the AO, in the assessment order, has extensively referred to various anomalies noticed during the course of search proceedings, allegedly indicating receipt of anonymous donations and accommodation entries, which were stated to have been routed through different heads in the books of account of the assessee. We further note that, in an apparent effort to regularize and neutralize the impact of such search findings, the assessee had suo moto made voluntary disclosures in A.Ys 2013-14 and 2014-15.

30. It is also a matter of record that certain additions made by the AO on account of anonymous donations and related issues were sustained by the Ld.CIT(A), and the assessee has not carried those confirmed additions in further appeal. The details of the voluntary disclosures and additions sustained by the Ld.CIT(A) for the relevant assessment years are tabulated hereinbelow:

(Amount in Rs.)			
S. No	Particulars	A.Y.2013-14	A.Y.2014-15
1	Voluntary donations treated as anonymous donations for lack of identity added by the AO and sustained by the Ld.CIT(A)	3,82,18,345	-
2	Accommodated receipts treated as anonymous donation disclosed vide letter dated 11.01.2016	2,94,22,400	-
3	Accommodated receipts treated as anonymous donation disclosed vide letter dated 07.03.2016	8,49,66,500	-
4	Cash payments to Doctors treated as anonymous donations added by the AO and sustained by the Ld.CIT(A)	-	1,25,00,000

S. No	Particulars	A.Y.2013-14	A.Y.2014-15
5	Hospital donations treated as anonymous by the AO and sustained by the Ld.CIT(A)	-	9,35,66,500
6	Addition sustained by the Ld.CIT(A) on account of anonymous donations out of Rs.27,18,43,000/-	-	11,71,980
7	Cash payments to doctors treated as anonymous donations by the AO and sustained by the Ld.CIT(A)	-	4,49,25,000
	Total	15,26,07,245	15,21,63,480

31. From the above tabulation, it emerges that the assessee has already offered to tax and discharged its tax liability on an aggregate amount of Rs.30,47,70,725/- for A.Ys 2013-14 and 2014-15.

32. Admittedly, the AO has not brought on record any independent incriminating material or cogent evidence to demonstrate that the actual undisclosed income of the assessee exceeds the aforesaid sum of Rs.30,47,70,725/-. In the absence of any such positive finding or fresh material, it cannot be presumed that the assessee had earned income over and above the amounts already disclosed and taxed.

33. In our considered view, the so-called search anomalies stood fully subsumed and embedded in the aggregate income of Rs.30,47,70,725/- voluntarily disclosed by the assessee and further augmented by additions sustained by the Ld. CIT(A). Once the Revenue has accepted these disclosures and sustained additions, any further attempt to treat the cash deposits of Rs.27,18,43,000/- in the bank accounts as separate anonymous donations would clearly amount to double taxation of the same income, which is impermissible in law.

34. Accordingly, we find no infirmity in the action of the Ld.CIT(A) in deleting the impugned addition of Rs.27,06,71,020/- out of Rs.27,18,43,000/-. The order of the Ld.CIT(A) on this issue is therefore upheld, and the ground raised by the Revenue stands dismissed.

35. The cross objection filed by the assessee is delayed by 120 days and no reasonable cause has been shown. Accordingly, the same is dismissed as unadmitted.

36. In the result, the appeal of the Revenue as well as the cross objection of the assessee are dismissed.

Order pronounced in the open court on 19<sup>th</sup> January, 2026 at Chennai.

**Sd/-**  
(मनु कुमार गिरि)  
**(MANU KUMAR GIRI)**  
न्यायिक सदस्य/**Judicial Member**

**Sd/-**  
(एस. आर. रघुनाथा)  
**(S. R. RAGHUNATHA)**  
लेखा सदस्य/**Accountant Member**

चेन्नई/Chennai,  
दिनांक/Dated, the 19<sup>th</sup> January, 2026

**SP**

आदेश की प्रतिलिपि □ ग्रेषित/Copy to:

1. □ पीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त/CIT– Chennai/Coimbatore/Madurai/Salem
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF