

IN THE INCOME TAX APPELLATE TRIBUNAL
“B” BENCH, CHANDIGARH

HYBRID HEARING

**BEFORE HON’BLE SHRI RAJPAL YADAV, VICE PRESIDENT
AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM**

**1. आयकर अपील सं./ ITA No.1021/CHANDI/2025
(निर्धारण वर्ष / Assessment Year: 2023-24)**

Sh. Anup Kumar Aggarwal House No.218, Sector-10 Panchkula – 134113	बनाम/ Vs.	ACIT(Central) Shimla 171001
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. ADJPK-5842-L		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

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**2. आयकर अपील सं./ ITA No.1027/CHANDI/2025
(निर्धारण वर्ष / Assessment Year: 2023-24)**

Ms. Pooja Aggarwal House No.218, Sector-10, Panchkula – 134113	बनाम/ Vs.	ACIT Central Shimla 171001
स्थायीलेखासं./जीआइआरसं./PAN/GIR No. ABNPA-6660-N		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकी ओरसे/ Appellant by	:	Sh. Ajay Jain (CA) a/w Shri Lovesh Bansal (CA) – Ld. ARs
प्रत्यर्थीकी ओरसे/ Respondent by	:	Smt. Kusum Bansal (CIT) & Shri Rajat Kumar Kureel (CIT) – Ld. DRs

Date of Final Hearing	:	27-01-2026
Date of Pronouncement	:	29-01-2026

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeals for Assessment Year (AY) 2023-24 have identical facts & issues and accordingly, disposed-off by way of this

common order. First, we take up appeal of Shri Anup Kumar Aggarwal in ITA No.1021/Chandi/2025 which arises out of an order of learned Commissioner of Income Tax (Appeals)-3, Gurgaon [CIT(A)] dated 31-07-2025 in the matter of an assessment framed by Ld. AO u/s 143(3) of the Act on 15-03-2025. The assessee is aggrieved by confirmation of twin additions u/s 69A for Rs.11.13 Lacs & Rs.94.44 Lacs and another addition u/s 28 for Rs.46.19 Lacs.

2. The Ld. AR advanced arguments, oral as well as written, to assail the impugned additions. In support, reference has been made to various documents as placed in the paper-book. The Ld. CIT-DR also advanced arguments supporting the orders of lower authorities. Having heard rival submissions and upon perusal of case records, the appeal is disposed-off as under.

Assessment Proceedings

3. The assessee-group was subjected to search action by the department on 04-11-2022. The assessee acted as a proprietor of M/s HB Foods which is stated to be engaged in food and hospitality business. The assessee belongs to *Himgiri Beverages* group of case. Subsequent to search action, the case was centralized vide order u/s 127 dated 28-07-2023. The assessee filed its return of income u/s 139(1) on 09-10-2023 at Rs.25.66 Lacs which was subjected to scrutiny proceedings vide notice u/s 143(2) dated 25-06-2024. In the assessment order, Ld. AO made certain additions which are subject matter of dispute before us.

3.1 Profit on Unaccounted Sales

3.1.1 During search at business premises of M/s HB Foods, it was observed that various bills were not recorded in regular Tally data. The statement of assessee's son Shri Himansh Aggarwal was recorded. The Ld. AO computed difference in sales for Rs.204.20 Lacs by comparing Tally Data with POS main cash counter (sales pertaining to main cash counter), POS restaurant counter (cash counter on first floor) and GST bill book. The total sales as mentioned in Tally data for the period April, 2022 to October, 2022 was Rs.468.57 Lacs as against sales of Rs.672.78 Lacs as mentioned in POS main cash counter, POS restaurant counter and GST bill book. The same could be tabulated as under: -

No.	Particulars	Amount (Rs.)
1.	POS main cash counter	476.54 Lacs
2.	POS Restaurant Counter	94.82 Lacs
3.	GST Bill Book	101.42 Lacs
	Total	672.78 Lacs

3.1.2 The assessee, in its statement, accepted the difference but attributed the same to the fact that books maintained in Tally software were not updated due to festival rush. However, Ld. AO rejected the same on the ground that there was regular difference in sales figures right from the month of April, 2022 itself. The tally data represent recorded sales in the books whereas actual sales consist of sales as mentioned in POS main cash counter, POS restaurant counter and GST bill book. The assessee did not maintain any stock register. On these facts, the assessee's claim could not be accepted.

3.1.3 During the course of assessment proceedings, the assessee sought to explain the discrepancies and stated that total sales of POS at cash counter includes sale of POS at restaurant counter as the POS at the restaurant counter was only for taking orders from customers. Therefore, the difference was to be reduced by Rs.94.82 Lacs. Further, sales as recorded in Tally data were exclusive of GST whereas POS sales as displayed was inclusive of GST which vary from 5% on restaurant sales to 18% on bakery products. Further, until this period, delivery mechanism was maintained by the assessee at Panchkula branch and the customers who ordered for delivery of goods from *Peer Muchalla* or *Zirakpur* branch, the same were dispatched through Panchkula Branch and recorded at MRP in POS. This transaction is recorded as stock transfer to sister concerns in Tally on last day of the financial year at cost. Such stock transfers would be ultimately be sold by the sister concerns and booked as sales in those concerns. Similarly, stock transfer from restaurant to factory / godown or other units is also recorded as sales in POS as stock is required to be reduced. The stock transfer is not sale but mere transfer of stock and therefore, the discrepancy to that extent stood explained. Lastly, Tally data was not updated at the time of search whereas POS sales was recorded on real time basis which was the fact stated by the assessee at the time of search. The assessee thus filed reconciliation statement as under: -

No.	Particulars	Amount (Rs.)
1.	<i>Cumulative Sales As per notice</i>	<i>672.78 Lacs</i>
2.	<i>Less: Restaurant POS sales as already reflected in cash counter POS</i>	<i>94.82 Lacs</i>
	Sub-value	577.95 Lacs
3.	<i>Less: GST included in POS but not in Tally</i>	<i>34.94 Lacs</i>
	Sub-value	543.01 Lacs
4.	<i>Less: Stock Transfer to sister concerns (at cost)</i>	<i>46.40 Lacs</i>
	Sub-value	496.60 Lacs
5.	<i>Less: Difference in cost & MRP on transfer to sister concern</i>	<i>27.04 Lacs</i>
	Sub-value	469.55 Lacs
6.	<i>Remaining Difference (due to sales not updated in Tally on the date of search</i>	<i>Rs.97,656/-</i>

3.1.4 However, Ld. AO rejected the arguments of the assessee on the ground that no such plea was taken at the time of search. No evidence was provided by the assessee while making such a claim. With respect to stock-transfer, the assessee furnished stock transfer (out) ledger from 01-03-2023 to 31-03-2023 which was merely an after-thought. Finally, Ld. AO computed average Gross Profit (GP) rate of AYs 2021-22 to 2023-24 which came to 22.62% and applied the same to alleged unrecorded sales of Rs.204.20 Lacs. The same resulted into an addition of Rs.46.19 Lacs in the hands of the assessee. The addition was made u/s 28 of the Act.

3.2 Cash found and Seized

During search at residential premises of assessee and his wife Smt. Pooja Aggarwal, cash of Rs.42,81,250/- was found. The assessee, in his statement, admitted that cash was generated from cash sales from three shops situated at *Panchkula, Peer Muchalla* and *Zirakpur*. The assessee was confronted with the fact that cash balance as per cash

books of assessee's proprietorship concern M/s HB Foods as well as two other concerns of his wife and son (M/s HB Confectioners and M/s HB Bakers) was Rs.21,03,618/- whereas cash-in-hand as found for these three concerns was Rs.50,119/-. Accordingly, the net discrepancy was Rs.22,27,750/-. The assessee attributed the discrepancy to the fact that the books of his proprietorship concern M/s HB Foods were not updated. During the course of assessment proceedings, the assessee opposed any such addition. However, Ld. AO added half of the amount of Rs.11,13,500/- in the hands of the assessee and added another half in the hands of Smt. Pooja Aggarwal u/s 69A r.w.s. 115BBE of the Act.

3.3 Addition of Unexplained Jewellery

3.3.1 During search, gold jewellery weighing 3011.150 grams, diamond jewellery weighing 366.870 grams (equivalent weight of gold) and silver utensils weighing 22.630 Kg were found. Further, gold jewellery weighing 15.05 grams valued at Rs.78,260/- was seized from Bank Locker held with Yes Bank in the name of the assessee and his son Shri Bharat Aggarwal. From the statement of Smt. Pooja Aggarwal as recorded during search, it was found that she pledged gold jewellery weighing 1473 grams as collateral against gold loan of Rs.50 Lacs as taken from SBI, Sec-5, Panchkula branch during FY 2020-21. The said jewelry was valued at Rs.70.99 Lacs by the bank on 22-01-2021. This jewellery was considered for non-seizure as per CBDT instruction no. 1916 dated 11-05-1994.

3.3.2 The relevant question, in this regard, as posed to Smt. Pooja Aggarwal during search proceedings and her reply in recorded statement was as under: -

Q.11 During rummaging at your house gold Jewellery, Diamond Jewellery and silver utensils were found. The valuation of this jewellery was done by registered value in your presence. Please acknowledge the same. The details of total jewellery and utensils found are as follows:

S.No.	Description	Net Weight	Value
1.	Gold Jewellery	3011.150 Grams	Rs.1,56,57,980/-
2.	Diamond Jewellery	366.870 Grams equivalent of gold wt.	Rs.19,07,725/-
3.	Silver Utensils	32.630 Kg	Rs.13,23,685/-

Ans. Ma'm, I acknowledge that this jewellery was found while rummaging during the search at my house and its valuation is correct. Majority of this jewellery belongs to me and some part of it belongs to my mother-in-law, father-in-law, husband and children. Some ornaments have been given to us by JIA Diamonds for approval basis in order to select and finalize design.

The silver utensils are old ancestral utensils. These have been passed on to from generations and are used for special festive occasions. There are coins and bars are of religious significance which are used for puja on festive occasions. None of this silver has been purchased by us. Majority of the silver utensils and coins have been inherited and some have been received as gift from family on numerous occasions.

Q.12 Please submit documentary evidence w.r.t.to ownership of the gold and Diamond Jewellery belonging to your family members along with an explanation regarding the source. Also furnish documentary evidence w.r.t. to jewellery received for approval from JIA diamonds.

Ans. Madam, most of the Jewellery was received by me at the time of my marriage in 1995 as stridhan. The remaining jewellery was purchased by us from our savings from time to time. We have also given loans to JIA diamonds and they have given some the Jewellery temporarily to us for use. I cannot bifurcate that which ornament belongs to whom in my family. I do not have any documentary evidence in support of my claims. I will submit the documentary evidence regarding this in the near future.

Q.13 During the search proceedings u/s 132 of the Income Tax Act, 1961 it was found that you have taken a gold loan of Rs.50 Lakhs against gold of 1473 grams from SBI in 2020-2021. Please give the source of this 1473 grams jewellery along with documentary evidence along with purchase bills and details of the modes of payment.

Ans. Ma'am this jewellery also consists of jewellery received by me in marriage and purchased from savings but I do not have any document to support this. I do not have the purchase bills. I don't remember the details of the mode of payment made by for the purchase of this jewelry.

The Ld. AO thus observed that though the jewellery was claimed to be belonging to family members, acquired out of past savings and received on approval basis, she failed to provide any evidence and satisfactory explanation on the source of jewellery.

3.3.3 During the course of assessment proceedings, the assessee explained that part of the jewellery was given by M/s JIA Diamonds on approval basis as stated in the recorded statement. The same was against loan given by one of the group entities by the name *M/s Achbe Food Industries Pvt. Ltd. (AFPL)*. However, no response was filed by M/s JIA diamonds in response to summons issued by Ld. AO u/s 131(1A). The value of jewellery aggregated to Rs.260.67 Lacs (including jewellery kept against gold loan as taken from SBI). The Bank Locker held in the joint name of the assessee as well as Shri Bharat Aggarwal was found to be last operated on 07-03-2020. The same was agreed to be considered in the name of the assessee. Smt. Pooja Aggarwal obtained gold loan of Rs.50 Lacs on 25-01-2021 against pledge of 1473 grams of jewellery. The same was valued by the bank on 22-01-2021 at Rs.70.99 Lacs. This jewellery was considered for non-seizure as per CBDT instruction no. 1916 dated 11-05-1994. As per statement of Smt. Pooja Aggarwal, this jewellery was stated to be received by her at the time of her marriage and purchased out of past savings. However, no documentary evidence on source of acquisition was filed. Therefore, the same was to be considered in her hands for AY 2021-22. The value of jewellery which was to be considered for addition for this year was as follows: -

No.	Description	Net Weight	Value
1.	Gold Jewellery	3011.150 Grams	Rs.1,56,57,980/-
2.	Diamond Jewellery	366.870 Grams equivalent of gold wt.	Rs.19,07,725/-
3.	Silver Utensils	32.630 Kg	Rs.13,23,885/-
		Total	Rs.1,88,89,590/-

3.3.4 In his reply dated 04-03-2025, the assessee furnished few purchase bills. The assessee was stated to have received gift of 5 gold coins of 100 grams each from his maternal grandmother on the occasion of marriage of assessee's son Shri Bharat Aggarwal. The copy of the gift deed was also furnished in support of the same. The assessee reiterated that some jewellery was received from M/s JIA diamonds on approval basis on the occasion of marriage of Shri Bharat Aggarwal. The same was received against substantial loan advanced by AFPL to M/s Jia Diamonds during the period 27-05-2021 to 26-10-2021. The same was evidenced by approval note-cum-challans dated 20th to 23rd October, 2022. The silver utensils were stated to be old ancestral assets which were being passed on from generations within the family. Lastly, some gold jewellery was received by Smt. Pooja Aggarwal as *stridhan* on the occasion of marriage in 1995.

3.3.5 The Ld. AO did not accept the contention of the assessee on the ground that the furnished challans were on a note pad sheet with page header of JIA diamonds but there was no seal of the company on these challans. Further, no evidence including loan agreement was submitted by the assessee to support this contention. Few of the purchase bills as submitted by the assessee were of cash purchases and these bills could not be considered as proper tax invoices. No

evidence was submitted that the seized jewellery related to these bills. The gift deed as submitted by the assessee was executed on 22-11-2022 which was after the date of search. Therefore, the same was merely an after-thought. Finally, rejecting assessee's submissions, one half of the jewellery valued at Rs.94,44,795/- was added in the hands of the assessee u/s 69A r.w.s. 115BBE whereas the other half was added in the hands of Smt. Pooja Aggarwal.

4. Finally, the assessment was framed by Ld. AO at Rs.177.43 Lacs which was subjected to assessee's further challenge in the first appeal.

5. The assessee assailed the impugned additions by way of elaborate written submissions reiterating the contentions as raised during assessment proceedings. However, the same could not find favor with Ld. CIT(A) who chose to confirm the additions as made by Ld. AO. Aggrieved, the assessee is in further appeal before us.

Our findings and Adjudication

6. First, we take up the issue of profit on unrecorded sales. The allegation of Ld. AO primarily stem from the fact that the sales figures as reported by the assessee in regular Tally Data and the sales figures as reported in POS Cash / Restaurant counter & bills books found during search proceedings differ in value. The total sales as mentioned in Tally data for the period April, 2022 to October, 2022 was Rs.468.57 Lacs as against sales of Rs.672.78 Lacs as mentioned in POS main cash counter, POS restaurant counter and GST bill book leaving a gap of Rs.204.20 Lacs. In recorded statement, the assessee accepted the discrepancy but stated that the difference arose since Tally Data was

not updated. There is no admission of any out-of-book sales by the assessee. During the course of assessment proceedings, the assessee sought reconciliation of the discrepancy as under: -

No.	Particulars	Amount (Rs.)
1.	<i>Cumulative Sales As per notice</i>	672.78 Lacs
2.	<i>Less: Restaurant POS sales as already reflected in cash counter POS</i>	94.82 Lacs
	Sub-value	577.95 Lacs
3.	<i>Less: GST included in POS but not in Tally</i>	34.94 Lacs
	Sub-value	543.01 Lacs
4.	<i>Less: Stock Transfer to sister concerns (at cost)</i>	46.40 Lacs
	Sub-value	496.60 Lacs
5.	<i>Less: Difference in cost & MRP on transfer to sister concern</i>	27.04 Lacs
	Sub-value	469.55 Lacs
6.	<i>Remaining Difference (due to sales not updated in Tally on the date of search)</i>	Rs.97,656/-

The assessee, inter-alia, stated that total sales of POS at cash counter was inclusive of sale of POS at restaurant counter as the POS at the restaurant counter was only for taking orders from customers. Further, sales as recorded in Tally data were exclusive of GST whereas POS sales as displayed was inclusive of GST which vary from 5% on restaurant sales to 18% on bakery products. Further, the quantum of stock transfer, though recorded in cash counter, would be entered in regular Tally data as stock transfer to sister concern on last day of the financial year at cost. Such stock transfer would ultimately be sold by sister concerns and it would constitute their respective sales. The remaining difference has been attributed to that fact that the Tally data was not updated at the time of search. In support of stock transfer, the assessee furnished ledger extract of Stock Transfer (out) wherein stock

transfer has been quantified at Rs.46.40 Lacs. Pertinently, no defect has been found in the same by Ld. AO and the same has been rejected without any cogent reasons. In our considered opinion, the assessee could substantially reconcile the difference in sales figures since there is no adverse factual findings by Ld. AO on these submissions and in the reconciliation working as filed by the assessee. The POS sales which are double count has been quantified at Rs.94.82 Lacs whereas GST component has been quantified at Rs.34.94 Lacs. The quantum of stock transfer is Rs.46.40 Lacs. Lastly, the difference in cost and MRP on transfer to sister concern is Rs.27.04 Lacs. After excluding all these component, the remaining difference is negligible Rs.97,656/-. It is quite logical that POS counter sales would show gross sales inclusive of GST component since this data would reflect gross billing as done to assessee's customers. As against this, the assessee follows accounting policy of reflecting sales net of GST component in regular books and the two data would certainly vary to the extent of GST component. It is also logical that mere stock-transfer would not constitute sales for the assessee and the same could not lead to a conclusion of unrecorded sales in the hands of the assessee. Considering totality of facts and circumstances of the case, we would hold that the assessee had substantially discharged its onus to reconcile the impugned differences. On these facts, we direct Ld. AO to restrict impugned addition to *lumpsum* amount of Rs.5 Lacs as 'business income' to plug possible leakage of revenue. The remaining

addition stands deleted. The corresponding ground stand partly allowed.

7. Similarly, on the cash difference of Rs.22.27 Lacs as computed by Ld. AO, it could be noted that the assessee, in the recorded statement, stated that the cash was generated from cash sales from three shops situated at *Panchkula, Peer Muchalla* and *Zirakpur*. Out of cash found for Rs.42.81 Lacs, the credit of available net cash-in-hand in the books of three concerns was granted to the assessee and finally, impugned addition of Rs.22.27 Lacs was made in the hands of the assessee and his wife. However, during the course of assessment proceedings, the assessee furnished updated cash book of three concerns reflecting cash-in-hand on the date of search as under: -

No.	Name of Concern	Cash-in-Hand on date of search i.e., 04-11-2022
1.	<i>M/s H.B. Confectionary</i>	7,40,589/-
2.	<i>M/s H.B. Foods</i>	33,55,655/-
3.	<i>M/s H.B. Bakers</i>	4,58,190/-
	Total	45,54,434/-

It could be gathered that, as per the statement, the books were not updated at the time of search proceedings and the assessee could not explain the cash discrepancy and stated that the cash was generated out of cash sales of the business concerns. Later on, the books were updated and cash-in-hand ledger was furnished by the assessee in support of its cash-in-hand. By furnishing the same, the assessee, in our considered opinion, had duly discharged the onus of proving the quantum of cash as found during the search. The same is in tune with

the statement made by the assessee at the time of search. No specific defect has been pointed out by Ld. AO in the books of accounts of the three concerns and the claim has been rejected without any logic. Since the assessee has duly substantiated the cash with its regular books of accounts, the impugned addition as made in the hands of the assessee as well as his wife Smt. Pooja Aggarwal is not sustainable. We order so. The corresponding grounds as raised by the assessee stand allowed. The corresponding grounds as raised in the appeal of Smt. Pooja Aggarwal ITA No.1027/Chandi/2025 also stand allowed.

8. The third addition which is impugned before us is addition of jewellery. The jewellery as found during search and which is subject matter of appeal before us is as follows: -

No.	Description	Net Weight	Value
1.	Gold Jewellery	3011.150 Grams	Rs.1,56,57,980/-
2.	Diamond Jewellery	366.870 Grams equivalent of gold wt.	Rs.19,07,725/-
3.	Silver Utensils	32.630 Kg	Rs.13,23,885/-
		Total	Rs.1,88,89,590/-

The jewellery weighing 1473 grams as pledged against Gold Loan from SBI has not been seized but considered for addition in the assessment of Smt. Pooja Aggarwal for AY 2021-22 since the same was pledged during financial year 2020-21. In the recorded statement, no admission of unaccounted jewellery has been made by Smt. Pooja Aggarwal. She attributed the jewellery to gift received on the occasion of her marriage in 1995, jewellery purchased out of past savings and jewellery received on approval basis from M/s JIA Diamonds against security of loan given by associated entity M/s AFPL. The assessee also furnished gift

deed with respect to 5 gold coins of 100 grams each from his maternal grandmother on the occasion of marriage of assessee's son Shri Bharat Aggarwal. However, no enquiry is shown to have been carried out by Ld. AO from the donor and the gift deed has been rejected merely on the ground that the same was a mere after-thought. The assessee also furnished various purchase bills from *Tanishq* as well as bills of *Shri Ram Jewellers* during the course of assessment proceedings. The assessee also furnished challans of M/s Jai Diamonds evidencing that the jewellery was received on approval basis against loan advanced by M/s AFPL. All these documents / bills have been rejected without any sound logic on the ground that there was discrepancy in the same. However, the veracity of these documents has not been verified by Ld. AO and no independent enquiry is shown to have been made thereupon to refute the claim of the assessee. When the assessee has duly filed these documents, the onus of the assessee stood discharged and it was the onus of Ld. AO to rebut the claim of the assessee. However, it could be seen that the rejection of assessee's document is without any independent enquiry by Ld. AO and without bringing on record any cogent evidence to establish that these documents were not genuine. It is trite law that no addition could be made on the basis of mere presumptions and assumptions. The silver utensils were stated to be old ancestral assets which were being passed on from generations within the family. If the documents of the assessee are considered in the light of CBDT instruction no. 1916 dated 11-05-1994, the following position emerges: -

No.	Description	Net Weight
1.	Jewellery Found	3011.150 Grams
2.	Jewellery from Yes Bank Locker	15.050 Grams
3.	SBI Gold Loan Jewellery	1473.000 Grams
	Total Jewellery found during search (a)	4499.20 Grams
	<i>Less: Jewellery as supported by Documents</i>	
4.	Gift Deed of Shyama Devi	500.000 Grams
5.	Tanishq gold jewellery Bills dated 23-01-2013 & 19-02-2014	99.000 Grams
6.	Jewellery Bills of Shri Ram Jewellers dated 04-04-2008, 06-04-2008, 07-02-2008, 03-01-2008, 06-04-2007 & 03-04-2007 (7 in nos.)	428.750 Grams
7.	Jewellery received from M/s Jia Diamonds on approval basis (Along with Diamond Ct. 52.530, Eq. Gold Weight of 366.87 Grams)	2660.49 Grams
	Total: Jewellery as supported by Documents (b)	3688.240 Grams
8.	Balance Jewellery (a) – (b)	810.96 Grams
9.	<i>Less: Benefit of CBDT Inst. No. 1916 dated 11-05-1994 (Smt. Pooja Aggarwal 500 Grams + 100 Grams each for assessee and two sons)</i>	800.00 Grams
10.	Remaining difference being negligible	10.960 Grams

From above tabulation, it could clearly be seen that the quantum of jewellery as found during search stood explained substantially. The mere difference of 10.960 Grams could only be considered as negligible difference for which no addition is warranted. Therefore, in our considered opinion, the impugned addition as made by Ld. AO in the hands of the assessee as well as in the hands of Smt. Pooja Aggarwal is not sustainable. We order so. The corresponding grounds as raised in both the appeals stand allowed accordingly.

9. In the result, ITA No.1021/Chandi/2025 stand partly allowed.

10. ITA No.1027/Chandi/2025 : Ms. Pooja Aggarwal

The first grievance in the assessee's appeal is addition of Rs.11.13 Lacs u/s 69A on account of cash discrepancy. This issue has already been allowed by us in assessee's favour in preceding para-7. The second issue in the appeal is addition of Jewellery for Rs.94.44 Lacs

which has also been dealt with by us in assessee's favor in preceding para-8. Both these additions stand deleted. Delving into legal grounds as raised by the assessee has been rendered mere academic in nature and we see no fruitful reason to adjudicate the same. The appeal stand allowed.

Conclusion

11. The assessee's appeal ITA No. 1021/Chandi/2025 stand partly allowed. The assessee's appeal ITA No.1027/Chandi/2025 stand allowed in terms of our above order.

Order pronounced on 29th January, 2026.

**-Sd-
(RAJPAL YADAV)
VICE PRESIDENT**

**-Sd-
(MANOJ KUMAR AGGARWAL)
ACCOUNTANT MEMBER**

Dated:29/01/2026

आदेश की प्रतिलिपि अग्रेषित /Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF

ASSISTANT REGISTRAR

ITAT CHANDIGARH