

**IN THE INCOME TAX APPELLATE TRIBUNAL,
DELHI BENCH: "SMC" NEW DELHI**

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

**ITA No.8747/Del/2025
Assessment Year: 2017-18**

Orion Manufacturing India Private Limited, C.R. Building, IP Estate, New Delhi	Vs.	Income Tax Officer, Ward-19(2), New Delhi-110002
PAN: AABCO7207R		
(Appellant)		(Respondent)

Assessee by	Ms. Sunidhi Sharma, Adv. & Shri Abhishekh Jain, (through V.C.)
Department by	Sh. Manoj Kumar, Sr. DR

Date of hearing	22.01.2026
Date of pronouncement	22.01.2026

ORDER

This assessee's appeal for assessment year 2017-18, arises against the Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre [in short, the "CIT(A)/NFAC"], Delhi's DIN & Order No:ITBA/NFAC/S/250/2025-26/1082370891(1), dated 07.11.2025 involving proceedings under section 143(3) read with section 144B of the Income-tax Act, 1961 (hereinafter referred to as 'the Act').

Heard both the parties. Case file perused.

2. It emerges during the course of hearing that the assessee/appellant seeks to reverse both the assessment as well as lower appellate findings treating its cash deposits during demonetization amounting to Rs.31.50 lakhs as unexplained forming subject matter of adjudication before the tribunal.

3. Both the parties vehemently reiterate respective stands against and in support of the impugned addition. There does not appear to be much in dispute that the assessee is engaged in the business of manufacturing and sale of LEDs, bulbs, lights and accessories, etc. It had also declared regular sales amounting to Rs.73,55,106/- along with excise duty to the tune of Rs.6,94,660/-. The fact also remains that although it had filed all the other relevant details on record, the same failed to make both the learned lower authorities concur with the same. Be that as it may, it is deemed appropriate in this peculiar backdrop that a lumpsum GP estimation @8% or that already declared at his behest, whichever is higher would suffice with a rider that the same shall not be treated as precedent. Necessary computation shall follow as per law.

4. So far as assessee's assessment under section 115BBE is concerned, we quote **S.M.I.L.E. Microfinance Ltd. Vs. ACIT,**

W.P. (MD) No.2078 of 2020 & 1742 of 2020, dated 19.11.2024 (Madras) that the impugned statutory provision would come into effect on the transaction done on or after 01.04.2017 only. The assessee is accordingly directed to be assessed under the normal provision as per law.

5. This assessee's appeal is partly allowed.

Order pronounced in the open court on 22nd January, 2026.

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

Dated: 22nd January, 2026.

Shekhar

Copy forwarded to:

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

Asst. Registrar, ITAT, New Delhi