

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

**BEFORE SHRI N. K. SAINI, ACCOUNTANT MEMBER , and
SHRI CHANDRA MOHAN GARG, JUDICIAL MEMBER**

I.T.A .No. 18 /Del/2014 (2003-04)

I.T.A .No. 19 /Del/2014 (2004-05)

I.T.A .No. 20 /Del/2014 (2005-06)

I.T.A .No. 21/Del/2014 (2006-07)

I.T.A .No. 22 /Del/2014 (2007-08)

I.T.A .No. 23 /Del/2014 (2008-09)

DCIT Central Circle-21 New Delhi (APPELLANT)	vs	Ivan Infotech Pvt. Ltd. Farm No. 8, Ashoka Avenue, Central Drive, DLF, Chattarpur New Delhi PAN :AABC14819D (RESPONDENT)
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C.O .No. 272 /Del/2014 (2003-04)

C.O .No. 273 /Del/2014 (2004-05)

C.O .No. 274 /Del/2014 (2005-06)

C.O .No. 275 /Del/2014 (2006-07)

C.O .No. 276 /Del/2014 (2007-08)

C.O .No. 277/Del/2014 (2008-09)

Ivan Infotech Pvt. Ltd. Farm No. 8, Ashoka Avenue, Central Drive, DLF, Chattarpur New Delhi AABC14819D (APPELLANT)	vs	DCIT Central Circle-21 New Delhi (RESPONDENT)
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Appellant by	Sh. A. K. Saroha, CIT DR
Respondent by	Sh. Kapil Goel, Adv

Date of Hearing	11.08.2016
Date of Pronouncement	31.08.2016

ORDER

PER BENCH :-

The above captioned appeals of the Revenue as well as Cross-Objections of the assessee have been filed against the order of the Commissioner of Income Tax (Appeals)-II all dated 1/10/2013 passed in the First Appeal No. 320 to 325/ 2010-11 for Assessment Year 2003-04 to 2008-09. The assessee has also filed cross objections challenging the impugned orders of the CIT(A) on legal issue by mainly alleging that the assessment proceedings for the periods under consideration was not pending on the date of recording satisfaction u/s 153 C of the Income Tax Act, 1961 Act and since the same did not abate, the proceedings u/s 153C of the Act are bad in law and deserve to be quashed as the A.O of the searched person did not record any satisfaction in the present cases.

2. First of all, as agreed by the parties, we take up Cross-Objections of the assessee for hearing. The Ld. Counsel of the assessee pointed out that no satisfaction has been recorded in the case of searched person i.e. Shri B. K. Dhingra, Smt. Poonam Dhingra and

M/s Madhusudan Bulidcon Pvt. Ltd, therefore, initiation of proceedings u/s 153C of the Act against the assessee was illegal assumption of jurisdiction u/s 153C of the Act is bad in law. The Ld. Counsel drew our attention towards order of ITAT, Delhi 'E' Bench dated 27/4/2016 in the case of DCIT vs. N. K. Pipes Pvt. Ltd passed in ITA No. 6222 to 6227/Del/2013 page 4 para 6 & submitted that in the present case also as per reply of RTI no satisfaction note has been recorded by the A.O of the above named searched persons (therefore, it has to be presumed that no satisfaction note has been recorded in the cases of searched persons before initiation of proceedings u/s 153C of the Act.

3. The Ld. Counsel also drew our attention towards Para 10.2 at Page 8 of the order of the Tribunal in the case of N. K. Pipes (supra) and submitted that in the similar set of facts and circumstances noticing the RTI reply, the Tribunal held that no satisfaction note available/recorded in respect of searched persons and thus it clearly emerges that no satisfaction has been recorded by the Assessing Officer of the searched person u/s 132(1) of the Act. The Ld. Counsel drew our attention towards para no. 10.4 at Page 10 of the said order and submitted that the Assessing Officer of the persons searched and other person may be same but these are two different entities viz. searched person and other person, therefore, the Assessing Officer

should be specific in recording satisfaction. Firstly, in the case of person searched took away the seized material belong to the other person and further in the case of other person to create nexus between the material which was not belonging to the searched person and which was belonging to the other person and this exercise has not been undertaken in the present case, thus initiation of proceedings, and assessment order passed in pursuant thereto is void ab initio and bad in law.

4. The Ld. Counsel also drew our attention towards decision of ITAT Delhi 'A' Bench dated 25/4/2016 in the case of Bhawna Bhalla Vs. ACIT, ITA No. 2813 to 2817 & 5293/Del/2014 and submitted that in para 10 & 11 of the said order following the earlier Tribunal order in the case of M/s Sheild Homes Pvt. Ltd in ITA No. 4228 to 4233/Del/2011 and other cases it has been categorically held that for the initiation of proceedings u/s 153C of the Act first and foremost step for initiation of proceedings u/s 153C of the Act i.e recording of satisfaction by the A.O of the searched person is missing and thus proceedings are invalid.

5. The Ld. Counsel placing reliance on the Circular of CBDT No. 24 dated 31/12/2015 contended that even the Board has directed all the revenue officers that in the cases where satisfaction note has not been

properly recorded by the A.O of the searched person then the same should not be pressed before the Tribunal and other higher forums. The Ld. Counsel placing reliance on the decision of Hon'ble Jurisdictional High Court of Delhi in the case of R.R. J. Securities reported in 380 ITR 612 (Delhi) submitted that where no satisfaction has been recorded in the case of person searched then initiation of proceedings u/s 153C of the Act is void ab initio and bad in law and thus assessment order framed u/s 153C read with section 143(3) of the Act should be quashed. The Ld. Counsel vehemently pointed out that the CIT(A) was not correct and justified in dismissing the legal contentions of the assessee. Therefore, Cross-Objections of the assessee in this regard may kindly be allowed and assessment order passed without any valid jurisdiction and bad in law should be demolished and quashed.

6. Replying to the above, the Ld. Departmental Representative reiterated its written submissions and submitted that the Assessing Officer of the person searched and other person is same in the present case, therefore, satisfaction note available at page 74 of the assessee's paper book is sufficient to comply with the legal requirement for initiation of proceedings u/s 153C of the Act. The Ld. DR pointed out that satisfaction note available at page 74 of the

assessee's paper book has been recorded by the A.O in the capacity of the searched person and as per Section 114 of the Evidence Act any work or duty discharged by the public servant in the capacity of public servant should be presumed to be done right and correct until and unless proved otherwise. The Ld. DR also pointed out that this legal objection should have been raised before the A.O during the assessment proceedings and raising this point at the very belated stage before the CIT(A) and before the Tribunal is not permissible and the assessee by operation of the principle of estoppel is not eligible to raise this legal objection before the higher appellate forums. The Ld. DR also pointed out that the assessee has raised issue which has not only legal but mixed question of law and fact which should have been raised at the very first time during the assessment proceedings and the omission of the assessee in this regard is vital and thus accordingly the assessee cannot raise this issue during the appellate proceedings.

7. The Ld. CIT DR also pointed out that in the case of R.R. J. Securities (Supra) the earlier decision of Hon'ble Jurisdictional High Court in the case of CIT Vs. Anil Kumar Bhatia reported as 24 Taxmann. Com 98 (Delhi) has not been over ruled by the Hon'ble High Court. To support this contention, the Ld. CIT DR took us through para 35 of the decision of Hon'ble High Court in the case of R.R. J. Securities (supra)

and simultaneously drawn our attention towards Para 18 at page 9 of the decision of Hon'ble High Court in the case of Anil Kumar Bhatia (supra). The Ld. Counsel pressing into service various decisions and repositions in decision of Hon'ble Supreme Court in the case of Raymond Woolen Mills Ltd Vs. ITO 236 ITR 34 (SC) submitted that there should be only reasonable belief that income had escaped assessment and sufficiency of the material cannot be considered at the initial stage and the court can only consider whether there was a prima facie case for re-assessment. The Ld. CIT DR lastly pointed out that as per proposition laid down by Hon'ble High Court in the case of Anil Kumar Bhatia (Supra) the Assessing Officer has powers u/s 153A of the Act to make assessment for all the six years and to compute total income of the assessee, including undisclosed income notwithstanding that return for these years have already been processed or assessment has been completed.

6. The Ld. Counsel of the assessee also placed rejoinder to the above submission of the Ld. CIT DR and contended that the assessee did not challenge the power of the A.O to make assessment for all the six years given u/s 153A of the Act but these powers can validly be assumed only after when the A.O of the searched person records his satisfaction that the document etc which belongs to the other persons

have been found during the search and seizure operation and therefore, he find it necessary and appropriate to handover these documents etc to the A.O of the other person, to whom the document etc belongs. The Ld. Counsel again drew our attention towards Para 10 at Page 6 & 7 of the Tribunal order in the case of Bhawna Bhalla (Supra) and submitted that in the similar set of facts and circumstances the ITAT Delhi Bench "G" in the case of ACIT vs. M/s Sheild Home Pvt. Ltd (Supra) held that if the first foremost step for initiation of proceedings u/s 153C of the Act i.e the recording of satisfaction by the Assessing Officer of the person searched is missing, then proceedings are invalid. The Ld. Counsel lastly placing reliance on the decision of Hon'ble Jurisdictional High Court in the case of R.R.J. Securities Ltd. (Supra) and Circular of CBDT No. 24/2015 dated 31/12/2015 (Supra) contended that the initiation of proceedings u/s 153C of the Act has to be held as invalid and deserve to be quashed if no satisfaction has been recorded by the A.O in the case of person searched.

7. At the very outset, we find appropriate to consider and adjudicate the factual contention of the Ld. CIT DR that the satisfaction note available at assesee's paper book page 74 has been recorded by the A.O in the capacity of person searched and not in the

capacity of A.O of the other person. For sake of clarity and completeness of findings, we find it necessary to reproduce the satisfaction note available at Page 74 of the assessee's paper book which reads as follows:-

“Satisfaction Note for Issuing Notice u/s 153C of the I.T. Act, 1961 in the case of M/s Ivan Infotech Pvt. Ltd, Farm No. 8, Ashoka Avenue, Central Drive, DLF, Chattarpur, New Delhi 74, PAN No. AABC14819D for Assessment Year 2003-04 to 2008-09.

5/7/2010 Documents at pages 38 to 75 of Annexure of A-34 seized by the party R-2 from the premises at F 6/5, Vasant Vihar, New Delhi during the course of search conducted u/s 132 of the I.T Act, 1961 on 20/10/2008 in the case of Sh. B. K. Dhingra, Smt. Poonna Dhingra, M/s Madhusudan Buildcon Pvt. Ltd , have been found to belong to M/s Ivan Infotech Pvt. Ltd., Farm No. 8, Ashoka Avenue, Central Drive, DLF, Chattarpur, New Delhi 74 which has not been covered u/s 132 of the I.T. Act 1961. Accordingly, in terms of provisions of Section 153C of the Act, notices u/s 153C are hereby issued for the Assessment Year 2003-04 to 2008-09 in the case of M/s Ivan Infotech Pvt. Ltd. The case was centralized in the Central Circle-17, New Delhi vide orders dated 14/Dec/09 of CIT-IV, New Delhi.”

8. In view of above contents of the satisfaction note we clearly observe that the Assessing Officer stated that “satisfaction note for issuing notice u/s 153C of the I.T Act 1961 in the case of M/s Ivan Infotech Pvt. Ltd (Form No. 8, Ashoka Avenue, Central Drive, DLF,

Chattarpur, New Delhi-74, PAN No. AABC14819D for Assessment Year 2003-04 to 2008-09, in view of above starting lines and facts, noted by the A.O, we have no hesitation to hold that this satisfaction note has not been recorded by the A.O of the searched person and it has been recorded by the A.O in the capacity of the A.O of other person i.e M/s Ivan Infotech Pvt. Ltd. We may also point out that in the present case even if A. O of the “person searched” and “other persons” are the same then also we are inclined to hold that the said satisfaction note has been recorded by the A.O in the capacity of the “other person” and not in the capacity of the A. O of the “persons searched”. Therefore, contention of the Ld. CIT DR is dismissed. Secondly, we are also in agreement with the contention of the Ld. Counsel of the assessee that before the CIT(A), the assessee in grounds Nos. 1 to 3 challenged the validity of initiation of proceedings u/s 153C of the Act and when the Revenue filed appeal challenging the impugned order of the CIT(A) wherein First Appellate Authority dismissed legal contentions and relief was granted to the assessee on merits, then the assessee can validly reagitate the legal grounds u/s 253(4) of the Act. In view of above well accepted legal position covered out in Section 253(4) of the Act we decline to accept contention of the Ld. CIT DR that the assessee cannot raise question to the legality of the

assessment order and it is stopped from raising any contentions or cross objections against the same.

9. As per ratio of the decision of Hon'ble High Court of Delhi in the case of Anil Kumar Bhatia (Supra) after issuance of notice u/s 153A or 153C of the Act, the Assessing Officer has power u/s 153A of the Act to make assessment for all six years and to compute total income of the assessee including undisclosed income notwithstanding the other facts that the returns of income for these years have already been processed u/s 143(1) (a) or u/s 143(3) of the Act. In the present case, the Ld. Counsel of the assessee has no objection to the above proposition of law and he submitted that even as per language used by the legislature in Section 153A of the Act, the Assessing Officer after issuing notice u/s 153C of the Act has to follow procedure mentioned in Section 153 A of the Act and in Section 153A of the Act, the legislature has used words "assess" or "reassess". He further pointed out that the word assess is pertaining to the cases which are pending and abated on the date of recording satisfaction u/s 153C of the Act by the A.O of the other person whereas the word "reassess" pertains to the assessments which got completed on the date of recording of satisfaction by the A.O of other person. He vehemently contended that in the present case, the assessee has no objection to this power of

the A.O. The Counsel of the assessee further submitted and elaborated that the main legal ground agitated and raised by the assessee is that without recording satisfaction by the A.O of the person searched initiation of proceedings u/s 153C of the Act and all subsequent proceedings including framing of reassessment order is void ab initio as the proceedings had been initiated and conducted without assuming valid jurisdiction.

10. In the light of above proposition, when we proceed to facts of the present case then we clearly observe that in the present case also replying to the query of the searched persons the DCIT, New Delhi in his reply dated 10/6/2013 copy of which is available at assessee's paper book pages 75 to 77, categorically stated that from the assessment records from 2003-04 to 2008-09 it is noticed there is no satisfaction note available/recorded in respect of the other entities i.e other persons. These RTI replies have been addressed to the person searched i.e. Shri B. K. Dhingra, Smt. Poonam Dhingra and M/s Madhusudan Bulidcon Pvt. Ltd., which clearly states that no satisfaction note has been recorded in the file of person searched by the A.O of the person searched.

11. In the light of above noted conclusion and after considering the submissions of both the sides and after carefully gone through the material available on record, we observe that the identical issue on the similar facts and circumstances have been adjudicated by the ITAT Delhi "A" Bench in the case of Bhavna Bhalla Vs. ACIT (Supra) by following the decision of ITAT Delhi Bench "G" in the case of ACIT Vs. M/s Shield Homes Pvt. Ltd.(Supra) after considering the ratio of the decision of Hon'ble Jurisdiction High Court of Delhi in the case of R.R.J. Securities Ltd. (Supra) and Circular of CBDT dated 31/12/2015 (supra) with following conclusions:

10. We have considered the submissions of both the parties and carefully gone through the material available on the record. It is noticed that an identical issue having similar facts has been adjudicated by the ITAT Delhi Bench 'G', New Delhi in the case of ACIT Vs M/s Shield Home Pvt. Ltd. (supra) wherein the relevant findings have been given in paras 6 to 10 which read as under:

"6. We have considered the rival submissions and have perused the relevant material placed before us. Learned CIT-DR has contended that the ground raised by the assessee before the learned CIT(A) with regard to validity of Section 153C was different than the ground raised before the ITAT.

Therefore, in effect, the assessee is raising Bhawna Bhalla separate ground which is not permissible unless an additional ground is raised before the ITAT by duly seeking permission there for. We are unable to agree with this contention of learned CIT-DR. The assessee has raised the ground relating to validity of [Section 153C](#) before the CIT(A) which is evident from page 1 & 2 of learned CIT(A)'s order wherein grounds of appeal raised by the assessee are reproduced. From the plain reading of

those grounds of appeal, it is clear that the assessee raised the ground relating to validity of initiation of proceedings u/s 153C as well as the consequential assessment order passed by the Assessing Officer. That once a ground is raised, then fresh arguments relating to such ground can always be taken at any stage. Therefore, the contention of learned CIT(A) that the assessee is raising the fresh ground is untenable.

7. Now, coming to the merit of the validity of notice u/s 153C, we find that the search had taken place at the residence of Shri B.K. Dhingra, Smt. Poonam Dhingra and M/s Madhusudan Buildcon Pvt. Ltd. and, during the course of search at their premises, certain documents belonging to the assessee were seized. In reply to the Right to [Information Act](#), the Department has intimated that no satisfaction note is recorded in the case of Shri B.K. Dhingra and Smt. Poonam Dhingra. Copy of such information is placed at page 4, 5 & 6 of the assessee's paper book. Learned CIT-DR also could not produce any satisfaction having been recorded by the Assessing Officer of the person searched. Hon'ble Jurisdictional High Court in the case of RRJBhawna Bhalla Securities Ltd. (supra) at paragraph 13 held as under:-

"13. The first and foremost step for initiation of proceedings under [Section 153C](#) of the Act is for the AO of the searched person to be satisfied that the assets or documents seized belong to the assessee (being a person other than the searched person). The AO of the assessee, on receiving the documents and the assets seized, would have jurisdiction to commence proceedings under [Section 153C](#) of the Act. The AO of the searched person is not required to examine whether the assets or documents seized reflect undisclosed income. All that is required for him is to satisfy himself that the assets or documents do not belong to the searched person but to another person. Thereafter, the AO has to transfer the seized assets/documents to the AO having jurisdiction of the assessee to whom such assets/documents belong. [Section 153C\(1\)](#) of the Act clearly postulates that once the AO of a person, other than the one searched, has received the assets or the documents, he is to issue a notice to assess/re-assess the income of such person - that is, the assessee other than the person searched - in accordance with provisions of [Section 153A](#) of the Act."

(emphasis by underlining supplied by us) From the above, it is evident that Hon'ble Jurisdictional High Court has held in clear words that first and foremost step for initiation of proceedings u/s 153C is for the Assessing Officer Bhawna Bhalla of the searched person to be satisfied that the assets or documents seized belong to the assessee. Admittedly, no such satisfaction is recorded by the Assessing Officer of the person searched. The CBDT, vide Circular No.24/2015 dated 31st December, 2015, held as under:-

"Subjects: Recording of satisfaction note under [section 158BD/ 153C](#) of the Act - reg.-

The issue of recording of satisfaction for the purposes of [section 158BD/ 153C](#) has been subject matter of litigation.

2. The Hon'ble Supreme Court in the case of M/s Calcutta Knitwears in its detailed judgment in Civil Appeal No.3958 of 2014 dated 12.3.2014 (available in NJRS at 2014-LL-0312-51) has laid down that for the purpose of [Section 158BD](#) of the Act, recording of a satisfaction note is a prerequisite and the satisfaction note must be prepared by the AO before he transmits the record to the other AO who has jurisdiction over such other person u/s 158BD. The Hon'ble Court held that "the satisfaction note could be prepared at any of the following stages:

(a) at the time of or along with the initiation of proceedings against the searched person under [section 158BC](#) of the Act; or

(b) in the course of the assessment proceedings under [section 158BC](#) of the Act; or Bhawna Bhalla

(c) immediately after the assessment proceedings are completed under [section 158BC](#) of the Act of the searched person."

3. Several High Courts have held that the provisions of [section 153C](#) of the Act are substantially similar/parimateria to the provisions of [section 158BD](#) of the Act and therefore, the above guidelines of the Hon'ble SC, apply to proceedings u/s 153C of the IT Act, for the purposes of assessment of income of other than the searched person. This view has been accepted by CBDT.

4. The guidelines of the Hon'ble Supreme Court as referred to in para 2 above, with regard to recording of satisfaction note, may be brought to the notice of all for strict compliance. It is further clarified that even if the AO of the searched person and the "other person" is one and the same, then also he is required to record his satisfaction as has been held by the Courts.

5. In view of the above, filing of appeals on the issue of recording of satisfaction note should also be decided in the light of the above judgment. Accordingly, the Board hereby directs that pending litigation with regard to recording of satisfaction note under [section 158BD/153C](#) should be withdrawn/not pressed if it does not meet the guidelines laid down by the Apex Court."

9. From the above, it is evident that the CBDT has accepted that the decision of Hon'ble Apex Court in the case of M/s Calcutta Knitwears in Civil Bhawna Bhalla Appeal No.3958 of 2014 dated 12th March, 2014 issued for the purpose of [Section 158BD](#) would be squarely applicable for the purpose of proceedings u/s 153C. The Circular also observed that recording of satisfaction note is a pre-requisite and the satisfaction must be prepared by the Assessing Officer before he transmits the record to the other Assessing Officer who has jurisdiction over such other person. In paragraph 4, it has been further clarified that such satisfaction note is essential even if the Assessing Officer of the searched person and the other person is the one and the same. Admittedly, in the case of the assessee, no such satisfaction is recorded by the Assessing Officer of the person searched. In paragraph 5 of the above Circular, the CBDT has directed the Revenue authorities to withdraw the appeal if there is no recording of the satisfaction note in the light of above judgment. In our opinion, the above decision of Hon'ble Jurisdictional High Court and the Circular of the CBDT are squarely applicable to the facts of the case, as no satisfaction is recorded by Assessing Officer of person searched. Respectfully following the decision of Hon'ble Jurisdictional High Court in the case of RRJ Securities Ltd. (supra) and CBDT's Circular No.24/2015 dated 31st December, 2015, we are of the opinion that the initiation of proceedings u/s 153C cannot be held to be valid.

10. Though the learned counsel for the assessee has raised several other objections with regard to validity of the notice u/s 153C but since, in our opinion, the first and foremost step for initiation of proceedings u/s 153C i.e., the recording of the Bhawna Bhalla satisfaction by the Assessing Officer of the person searched is missing, the proceedings are invalid and, therefore, the other arguments of the assessee need not be examined in detail. We, therefore, respectfully following the decision of Hon'ble Jurisdictional High Court in the case of RRJ Securities Ltd. (supra) and the Circular of CBDT No.24/2015 dated 31st December, 2015, hold the initiation of proceedings u/s 153C to be invalid and quash the same. Since the notice u/s 153C itself has been held to be invalid, the assessment order passed in pursuance thereto is also quashed. Once the assessment order is quashed, the appeals filed by the Revenue which are with regard to the additions deleted by the CIT(A), do not survive for adjudication on merits. Accordingly, all the appeals filed by the Revenue are dismissed and the cross objections of the assessee are allowed.

11. Since the facts of the present case are similar to the facts involved in the case of ACIT Vs M/s Shield Home Pvt. Ltd. in ITA Nos. 4228 to 4233/Del/2011 and CO's No. 364 to 369/Del/2011 for the assessment years 2003-04 to 2008-09. So, respectfully following the said order dated 24.02.2016 the initiation of the proceedings u/s 153C in the assessee's case are held to be invalid and accordingly the assessment framed, thereafter u/s 153C of the Act is quashed. Since the legal issue has been decided in favour of the assessee, no finding is given on the issues raised on merit. Accordingly appeal of the assessee for the assessment Bhawna Bhalla year 2003-04 is allowed and Cross appeal of the department is dismissed. The facts involved in the other appeals of the assessee for the assessment years 2004-05 to 2008-09 in ITA Nos. 2814 to 2817/Del/2014 are identical to the facts involved in ITA No. 2813/Del/2014 for the assessment year 2003-04. Therefore, our findings given in the former part of this order shall apply mutatis mutandis for the assessment years 2004-05 to 2008-09. Accordingly, appeals of the assessee for the said assessment years are allowed.

12. Before us on specific query from the Bench the Ld. Counsel of the assessee as well as CIT DR have not disputed that the facts of the present case are similar to the facts involved in the case of Bhawna Bhalla (Supra) and M/s Sheild Homes Pvt. Ltd (Supra). Therefore, respectfully, following the said orders dated 25/4/2016 and 24/2/2016 the initiation of proceedings u/s 153C of the Act in the present assessee's case for all six assessment years are held to be void ab initio and invalid and accordingly the assessments framed u/s 153C of the Act for all the six assessment years are quashed and Cross-Objections of the assessee for all six assessment years are allowed consequently.

13. Since the legal issue has been decided in favour of the assessee by allowing Cross-Objections of the assessee in the former part of this order therefore, other issues and ground raised by the Revenue on merits becomes academic and infructuous and no findings is being recorded thereon. Accordingly, Cross-Objections of the assessee for all six years are allowed and appeals of the Revenue for all six assessment years having become infructuous are dismissed.

14. In the result, Cross-Objections of the assessee are allowed and appeals of the Revenue are dismissed.

Order Pounced in the Open Court on 31/08/2016.

Sd/-

(N. K. SAINI)
ACCOUNTANT MEMBER

Sd/-

(C. M. GARG)
JUDICIAL MEMBER

Dated: 31/08/2015

R. Naheed

Copy forwarded to:

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

ASSISTANT REGISTRAR

ITAT NEW DELHI

		Date	
1.	Draft dictated on	29.08.2016	PS
2.	Draft placed before author	30.08.2016	PS
3.	Draft proposed & placed before the second member	.2016	JM/AM
4.	Draft discussed/approved by Second Member.		JM/AM
5.	Approved Draft comes to the Sr.PS/PS	02.08.2016	PS/PS
6.	Kept for pronouncement on		PS
7.	File sent to the Bench Clerk	02.08.2016	PS
8.	Date on which file goes to the AR		
9.	Date on which file goes to the Head Clerk.		
10.	Date of dispatch of Order.		