



॥ आयकर अपीलीय न्यायाधिकरण, पुणे “ए” न्यायपीठ, पुणे में ॥



**IN THE INCOME TAX APPELLATE TRIBUNAL, PUNE “A” BENCH, PUNE
BEFORE HON’BLE SHRI S. S. VISWANETHRA RAVI, JUDICIAL MEMBER
AND**

SHRI G. D. PADMAHSHALI, ACCOUNTANT MEMBER

आयकर अपील सं. / IT(SS)A No. 45 to 50/ PUN/2022

निर्धारण वर्ष / Assessment Year : 2009-10 to 2014-15

Asstt. Commissioner of Income Tax,
Central Circle-2, Pune

..... अपीलार्थी / Appellant

बनाम / V/s

M/s Omshree Agrotech Private Ltd.,
House No.1789, Lane No.2, J. B. Rd.,
Dhule – 424 001.
PAN: AAACO6832F

..... प्रत्यर्थी / Respondent

CO No. 04 to 05/ PUN/2023 & CO No.07/ PUN/2023

(Arising out of IT(SS) No. 45 to 47/ PUN/2022)

निर्धारण वर्ष / Assessment Year : 2009-10 to 2011-12

M/s Omshree Agrotech Private Ltd.,
House No.1789, Lane No.2, J. B. Rd.,
Dhule – 424 001.
PAN: AAACO6832F

..... Cross-Objector

बनाम / V/s

Asstt. Commissioner of Income Tax,
Central Circle-2, Pune

..... प्रत्यर्थी / Respondent

द्वारा / Appearances

Assessee by : Shri Sharad Shah & Rohit Tapadiya

Revenue by : Shri Keyur Patel

सुनवाई की तारीख / Date of conclusive Hearing : 11/05/2023 & 19/05/2023.

घोषणा की तारीख / Date of Pronouncement : 28/06/2023.

आदेश / ORDER

PER BENCH;

These appeals of the Revenue and Cross Objection thereagainst of the assessee are directed against the consolidated order of Commissioner of Income Tax (Appeals)-12, Pune [**'CIT(A)'** hereinafter] dt. 30/03/2022 passed u/s 250 of the Income-tax Act, 1961 [**'the Act'** hereinafter], which in turn emanated from separate orders of assessment dt. 07/03/2016 framed u/s 143(3) r.w.s. 153(A) of the Act by the Asstt. Commissioner of Income Tax, Central Circle-2, Nashik [**'AO'** hereinafter] for assessment years [**'AY'** hereinafter] 2009-10 to 2014-15.

2. Since issues in all these appeals and cross-objections are based on similar, identical facts and further based on a search action conducted on 'Omshree Group' therefore, on agreement between rival parties, for the sake of brevity and convenience, we proceeded to hear these matters together for being disposed of by this common and consolidated order.

3. Succinctly stated undisputed facts borne out of case records are;

3.1 The respondent assessee is a private limited company engaged in manufacturing and trading of edible & non-edible oils etc. Whereupon a search action u/s 132 of the Act on 'Omshree Group' [**'Searched Party'** hereinafter] was conducted on 20/11/2013, wherein as many as seven residential premises, three factory premises and a locker maintained at treasury branch of SBI Bank, Dhule were also covered.



3.2 Beside aforesaid search action on the assessee group, a simultaneous survey action u/s 133A of the Act were also conducted at the factory premise of M/s Shree Gajanan Oil Mills, M/s Om Industries and at the business premises of M/s Sunil Traders [**‘Other Party’** hereinafter].

3.3 Consequent to search action u/s 132 of the Act, a proceedings u/s 153A of the Act were initiated against the assessee by service of notice thereunder and in response thereto, the assessee company filed its returns of income [**‘ITR’** hereinafter] for six assessment years comprised of AY **2008-09** to AY 2013-14 on 29/09/2014 and an ITR for the year of search i.e. AY 2014-15 was filed on 18/11/2014.

3.4 The income returned in these ITR filed under 153A proceedings, in the opinion of the Ld. AO did not reflect the true income of the respondent, for the reason subjecting them to a scrutiny by notice u/s 143(2) culminated these assessment by separate orders u/s 143(3) r.w.s. 153A of the Act with several additions as adumbrated hereinafter;

AY	As per ROI filed u/s 139	As per ROI filed u/s 153A	Additions made by the AO			Determined u/s 143(3) rws 153A
			Est. G/P	Commission	Unexplained	
2008-09	45,40,990	75,40,990	1,13,86,236	60,000	-	1,89,87,226
2009-10	82,18,800	1,52,18,800	2,31,23,099	1,40,000	-	3,84,81,899
2010-11	36,98,340	36,98,340	3,17,21,408	-	-	3,54,19,748
2011-12	70,65,400	1,02,87,510	3,17,70,387	1,11,500	7,39,000	4,29,08,397
2012-13	1,60,25,256	1,63,75,260	2,22,83,729	-	1,27,889	3,87,86,878
2013-14	3,12,18,280	3,12,18,280	4,73,89,101	-	-	7,86,07,381
2014-15	3,16,23,321	(51,56,194)	4,08,19,531	-	3,63,55,440	7,27,69,081
				-	7,59,304	



3.5 In capping the aforesaid assessment u/s 143(3) r.w.s. 153A of the Act, the Ld. AO invoking the provisions of section 145(3) of the Act has first rejected the books of account of the respondent assessee for all seven years including the year of search and made addition *inter-alia* differential amount of gross profit estimated @4% over the on amount of gross profit declared in the respective ITRs filed u/s 153A of the Act.

3.6 Aggrieved assessee contested aforesaid [para 3.5] additions together with other addition toward unexplained investment [para 3.4] before the first appellate authority by separate appeals. The Ld. CIT(A) finding force in the submission of the assessee, has disapproved the action Ld. AO in rejecting books of accounts u/s 145(3) of the Act as meritless and deleted the additions made on account of lower gross profit. However Ld. FAA has confirmed other additions towards unexplained expenditure & investment etc., by his common and consolidated order dt. 30/03/2022

3.7 The Revenue aggrieved by such reversal of rejection of books and consequential deletion of addition made on account of lower gross profit and deletion of addition made on account of cash shortfall further restricting addition made towards unexplained immovable property, is before this Tribunal in present bunch of six appeals. Whereas the respondent set-up its cross objection against addition partially sustained by the first appellate authority.



4. In this factual background, we shall now deal first with main appeals of the Revenue i.e. IT(SS)A No. 45 to 50/PUN/2022;

4.1 As stated hereinbefore, the issues in all these appeals are based on similar & identical facts, therefore we shall take up IT(SS)A No. 45/PUN/2022 as lead case, resultantly adjudication laid in subsequent paragraphs shall *mutatis-mutandis* to IT(SS)A No. 46 to 50/PUN/2022.

4.2 At the outset of the physical hearing, the learned departmental representative Mr. Keyur Patel, CIT [**‘DR’** hereinafter] has fairly submitted that, albeit the grounds raised in these appeals are inconsonance with rule 8 of Income Tax Appellate Tribunal Rules, 1963 [**‘ITAT-Rules’** hereinafter] nevertheless they are predominantly directed against sole and substantive issue of reversal of rejection of books made u/s 145(3) of the Act and consequential deletion of addition made based on estimated gross profit which was arrived on the basis of audited financials statement of similar & comparable companies engaged into similar type of business as that of respondent assessee.

4.3 For a clarity and convenience, on a specific query from the bench, the Ld. DR adverting to impugned order has equally submitted that, in this case of respondent assessee, as on the date of search action i.e. **20/11/2013**, the scrutiny assessment for AY 2008-09 & 2009-10 were already completed u/s 143(3) of the Act, whereas the time for service of



notice u/s 143(2) for AY 2010-11 & 2011-12 was no longer available for initiating regular assessment proceedings. Thus admittedly these four assessment years were remained as '*unabated or non-abated*' for the purpose of section 153A of the Act. Insofar as AY 2012-13 & 2013-14 concerned, a regular assessment proceedings u/s 143(3) by service of notice u/s 142(2) of the Act were already initiated and pending. Therefore these two pending assessments proceedings stood abated in terms of second proviso to section 153A(1) of the Act and thus were available to Ld. AO for assessment at par with search year i.e. AY 2014-15. Apparently no seized incriminating documents found referred while framing these assessment u/s 143(3) r.w.s. 153A of the Act.

4.4 During the course of physical hearing, the Ld. DR has meticulously taken us through assessment findings *vis-a-vis* impugned order and bolstered the action of Ld. AO in rejecting the books of the respondent on its effective failure to prove the genuineness of purchases in the absence of books and records of broker/agent who were exclusively instrumental in procuring raw-materials for the respondents. *Per contra* in demolishing these cases of the appellant Revenue, the learned counsel for the assessee Mr Sharad Shah ['AR' hereinafter] contested that, since the order of Ld. CIT(A) reversing the rejection of books and consequential deletion of addition is already accepted by the Department for AY 2008-09, the Revenue has no case on merits, therefore all these appeals of the



department deserves to be dismissed in *limine*. Refuting the said averments of the respondent assessee, the Ld. DR stated that, in the light of monetary restriction placed by CBDT Circular No. 17/2019, the Revenue did file no appeal against the order of Ld. CIT(A) for AY 2008-09, therefore the contention of the respondent assessee is factually incorrect and baseless.

5. After hearing to rival contentions of both the parties on legal & meritorious substantive grounds; and subject to the provisions of rule 18 of ITAT-Rules, 1963, perused the material placed on records, case laws relied upon by the appellant Revenue as well the respondent assessee and duly considered the facts of the case in the light of settled legal position, which are also forewarned to respective parties to refute.

6. The substantive ground assailed in this bunch of six appeals of the Revenue gyrates around the rejection of books and consequential addition of gross profit and in adjudicating this issue we observed that;

6.1 The assessee company on the basis of audited financial statement had filed its original return of income [‘ITR’ hereinafter] for AY 2009-10 on 29/09/2009 declaring total income of ₹82,18,800/- u/s 139(1) of the Act. Consequent to search and seizure action u/s 132 of the Act, the assessee filed accelerated ITR in response to notice u/s 153A of the Act on 29/09/2014 declaring total income at ₹1,52,18,800/-, thereby disclosing



an additional income of ₹70,00,000/- in tune with statement recorded u/s 132(4) of the Act for its failure to substantiate identity, creditworthiness and genuineness of share capital raised from various investor.

6.2 Accepting the aforestated additional income offered by the respondent company, the Ld. AO framed an assessment vide order dt. 07/03/2016 assessing the total income of the respondent at ₹3,84,81,899/- u/s 143(3) r.w.s. 153A of the Act by making further two additions;

- a) Unexplained business expenditure computed @2% towards commission paid for providing accommodation entries in relation to raising share capital, worked out to ₹ 1,40,000/-
- b) Addition of ₹ 2,31,23,099/- being differential gross profit i.e. gross profit declared by the respondent Vs the gross profit estimated by the Ld. AO @4% annual turnover on account of rejection of books of account u/s 145(3) of the Act.

6.3 *At this junction it is imperious to note that, similar additions [as 6.2 b) above] on account of rejection of books of account u/s 145(3) were carried out for AY 2008-09 to AY 2014-15. Since in the present bunch of appeals we are first concerned with this substantive issue of rejection of books of account and consequential addition towards differential Gross Profit made by the Ld. AO and which has been doomed by the Ld. CIT(A), our observation and noting laid hereafter subjectively.*



6.4 We note that, the foremost observation which persuaded the Ld. AO to invoke the provisions of section 145(3) of the Act for rejecting the books of account of the respondent company were (i) non-maintenance of books of account by the adats or commission agents or brokers engaged by the respondent for procuring raw material i.e. ‘Soybeans’ (ii) immediate cash withdrawals from the bank account by commission agents after the purchase cost is paid to them by cheque by respondent assessee (iii) Absence of documentary evidences showing the movement of purchased raw-material and (iv) respondent’s failure to adduce evidence in support of purchase kachha bills. In view of aforesaid and other similar observations, the Ld. AO rejected the books of account u/s 145(3) of the Act for the reasons that *entire purchases are not full proof* and the respondent company had *lot of scope for manipulation of purchases* by creating fake farmers through kachha bills etc.

6.5 *Au contraire*, in an appeal by respondent assessee, the Ld. CIT(A) disapproved the action of rejection, holding that the reasons founded by the Ld. AO fails to meet the criteria as laid down in section 145(3) of the Act. More precisely, during the course of first appellate proceedings, the Ld. FAA based on the original proceedings and remand report, has categorically observed that;

“7.11 I have considered the facts of the case. The appellant is engaged in an agro based industry. The agricultural sector is not much organized, small quantities of agricultural goods like



Soyabean Seeds in this case, are procured from the seller/ farmer and therefore a large no of parties are involved and also, the farmer having small holding" and product to sale, wants the payment in cash. Due to these facts and to facilitate the smooth supply of raw material and to focus,, more on the manufacturing than involving In the task of procurement of raw material i.e. Soyabean seeds, the commission agents were appointed by the appellant to outsource and smoothen this process. **The AO has doubted these purchases from these commission agents,** since it was found that the bills issued by these agents were not found / maintained by them and books of account were not maintained except for the details of commission received by them. These facts were certainly incriminating against the appellant though these shortcomings were on part of the commission agents. Therefore, the issue of genuineness of purchases through them, taken up by the AO during the search assessment u/s 153A of the Act, was a valid one and arises due to search, as held above in the ground no. 4 decided against the appellant. **However, the facts related to such purchases are to be seen in totality, in a holistic manner, after examination of all other evidence and surrounding facts of the case and then it is to be determined whether any negative inference for such purchases is to be drawn against the appellant.**

7.12 In this regard, it is seen that all the commission agents have responded to the summons/ notices of the AO. One of them i.e. Shri. Sumit Kachrual Agrawal Prop. of Sumit Traders was examined at the time of search itself and that time also, he had confirmed the purchases made through him by the appellant. Also, **none of the commission agent has denied these transactions and, in fact, most of them have also attended before the AO and confirmed the same and the rest filed reply.** It was observed by the AO that in case of a such commission agent, enquiry was made and it was found that he was operating from a office in residential locality and did not have premise for storage of goods. But the agent was not supposed to store the goods and he was only required to connect the farmers/ traders with buyer like appellant and goods are to be directly transferred to the appellant. Therefore, no storage space was required for these commission agents. Moreover, it is also stated by the appellant that many of these agents were also working for other clients as commission agents for procurement of



goods and in support of the same; he filed 26AS statements of some of the agents such as Vinod Babulal Devera Prop. of M/s. Vaishnavi Trading Co who worked for Deesan Agro Tech Ltd. (Desaan) as well as some other clients; 'Faruk Ahmed Mustaq Ahmed Ansari worked for Deesan, Maharashtra Oil Extraction, Pvt. Ltd. Dhule, (MOEL), Khandesh Extraction Deesan Ltd. etc. Shri Sumit Kachrual Agrawal Prop. of Sumit Traders worked for Deesan also and his, father Kachrual M. Agrawal worked for Deesan, MOEL,, MSEL, Khandesh etc.; Umesh Omprakash Agrawal Prop. M/@Om Traders and M/s Kanak Traders worked for Deesan also as well as the appellant. **Therefore, these commission agents were not the persons fencing for the appellant,** but they were engaged in this business as commission agents and were providing their services to other reputed clients in this field also. In fact, the AO has also chosen these parties for comparison of G. P. ratio for estimating the G.P. of the appellant, which has been discussed in later part of the order.

7.13 Further, the AO had taken **adverse inference about the fact that there was immediate withdrawal from bank account** of these commission agents after receiving the payments from the appellant but it is a natural act for the commission agents, as part of their business, **since they have to make payments to the farmer/party supplying the goods immediately. It is also a fact that the farmers generally insist on payment in cash. Therefore, no adverse view in this regard is warranted,** that too against the appellant. Further, non-maintenance of books of account and related record should also be seen from the perspective of the commission agents, who were only concerned with their commission, which was their only income. They have kept the records for the same, as mentioned in the statements recorded also. They were low-income persons, interested in their own commission and not concerned with whole maintenance of record. However, **all of them have confirmed the transactions with the appellant.** They also maintained the telephone numbers of the farmers, with whom they were dealing.

7.14 Further, it is seen that the **sale bills issued by these agents and maintained by the appellant, bear truck numbers, which delivered the goods and these were also mentioned at weighed and way bills slips, which were**



available with the appellant and were produced before the Assessing Officer. The purchases were accepted only after obtaining chemical report from the lab, which were also available during the course of the search action. Thus, all incidental and relevant documents relating to the purchases effected through the agents were maintained, which also contain details of the carrier trucks, which are recorded in the inward register of the factory and thereafter weighed, the entries of which are, also recorded in the weigh bridge register. Accordingly, the appellant maintained complete details of the transactions. **The appellant has produced bills related to these purchases along with related documents such as payment advice slip, lab report, 'weighbridge slip for weighment etc., which were also produced before the AO.** It is seen that the bill was issued by the commission, agent, which contained details of the S. No., date, party/ farmer from whom material was procured and sent by the commission agent including name and village, material purchased i.e. Soyabean, vehicle number, No. of bags, weight, rate and amount payable. **The weighbridge slip gives the weighment while the lab report gives the details, of moisture content, damaged seeds content and Sand & Silica contents. The corresponding payment advice-slip contains the details of date, voucher no. Challan number, Vehicle number, the No. of bags, weight, rate and corresponding amount.** Thereafter, the details as per lab report of moisture content, damaged seeds content and Sand & Silica contents etc. Are mentioned. These contents determine the quality of seeds and the corresponding level of yield of oil from these seeds. The appellant follows general method of 10:2:3 i.e. acceptable level of moisture content at 10%, Sand & Silica contents at 3% and Damaged seeds content at 2% and if these contents are more than this level, corresponding deduction in payment is made. Further deduction for vataw, rebates etc. are made and thereafter, the net payable amount is determined. Therefore, **complete corresponding record for each bill is maintained alongwith related documents such as payment advice slip, lab report, weighbridge slip for weighment etc.** Further, the inward register, weighbridge register etc. are maintained; wherein the details of goods received as well as vehicle details are maintained. Further stock register records this inward receipt of material due to purchases as well as other details showing utilization of the material as well as the outward movement of material due to sale of finished goods and the by-



products and therefore, the full chain of procurement and utilization of material and production of final goods and the disposal thereof is kept. **Complete quantitative details were maintained by the appellant in this regard and no discrepancy in that was found. All these evidences and records maintained by the appellant show that the material purchased shown by the appellant was received, analysed, amount payable was determined after determining the quantity as well as quality of the material and thereafter, the "material was utilised and complete record of such utilization, production of finished goods as well as the by-products has been maintained by the appellant. The records related to procurement under consideration were found at the time of search itself and even confronted with the director of the appellant company in the statement recorded u/s. 132(4) of the Act. The relevant part of the statement is reproduced as under:**

Q. No.44:- I am showing you box file No.A-11 containing 1 to 348 pages found and inventoried during the course of search proceedings u/s. 132 at the above premises. Kindly explain the transactions on these documents.

Ans.:- **It is inward register which records details of goods received at the factory premises all transactions are duly accounted for and reflected in the regular books of accounts.**

Q. No.45:- I am showing you box file No.A-12 containing 1 to 209 pages found and inventoried during the course of search proceedings u/s. 132 at the above premises. Kindly explain the transactions contained on these documents.

Ans.:- **It is a weighbridge register containing a record of vehicles weighed at the company weighbridge. All the inward and outward are reflected in the regular books of accounts.**

Q. No.46:- I am showing you loose papers file No.A-13 containing 21 pages found and inventoried during the course of search proceedings u/s. 132 at the above premises. Kindly explain the contents of this loose paper file.

Ans.:- **This file contains daily analysis report and other statements related to production. All these are reflected in our regular books of accounts.**

7.15 Therefore, **complete record at the end of the appellant in respect of these purchases was maintained and found to be existing at the time of search itself. Moreover, the**



observation of the AO that the bill does not bear the signature of the farmers, there were no revenue stamps affixed on the sale bills and there were no Tin nos. etc. are not appropriate. The bills were issued by the commission agent and his signatures are there on the sale bills. Since the bills were not issued by the farmer, his signature is also not there and the signature of commission agent issuing the bill was there. As contended by the appellant, as these brokers were kachha artiyas, they were not obliged to obtain TIN numbers either under MVAT Act, 2002 or CTS Act, 1956. Also, it was correctly stated that since revenue stamp are required to be affixed only on cash payments for expenses above Rs. 5000/-. These are not required to be affixed in the case of the appellant as the payments were made through banking channels for these purchases. Regarding movement of goods, the same was also established by the appellant by showing the sale bills issued by the brokers, which shows the name of the town / village from which goods were purchased and the truck numbers, thus the movement of goods from village to the factory of the appellant is established. These vehicle details are also mentioned on all documents such as inward register, weighment records, payment advice etc. Further, as mentioned above, **all commission agents have accepted for having sold Soyabean to the appellant, for which all payments were received by them by account payee cheques only.** The agents have maintained records related to the commission earned and having also the telephone numbers of the farmers, from whom they have made the purchases. **Name of the farmer / party and his village is also mentioned on the bills and coupled with the telephone number, the seller is identifiable.** Further, these bills bear truck numbers, who delivered the goods along with weighment and way bills slips, inward register of the factory and the weigh bridge register, all contain the details of the vehicles and that is also third party evidence. Further, all the **brokers examined by the AO confirmed that they have sold the soyabean to the appellant** company and the quantity details as well as rates of the sale were as per bills issued. Assessing Officer has not pointed out any particular transaction of purchase in which the rate has been inflated by the appellant company. **Moreover, absolutely no discrepancy was found in the purchases recorded by the appellant.** All these evidences related to purchases shown by the appellant were also available at the time of search action, as mentioned above. Thus, all relevant



*record related to the purchases effected through the commission agents was maintained by the appellant and **the observation made by the AO on these purchases are not found to be correct. These observations of the AO were found to be presumptive only and without any basis.*** (Emphasis supplied)

6.6 During the present proceedings before bench, the Revenue could hardly devour the aforesaid findings of the Ld. CIT(A) by adducing any deprecative material on record. However Ld. DR invited our attention to various case laws relied upon by the Ld. AO while rejecting the books of the respondent and in making consequential additions. On our examination we noted that, the Ld. CIT(A) while denouncing the action of rejection, has rightly distinguished these case laws vide para 7.31 to 7.35 which is reproduced hereunder;

“7.31 The AO has relied upon certain case laws also. However, it is seen that the facts of these case laws are entirely different from the case of the appellant. The AO has relied on the case of Avdesh Pratap Singh Abdul Rahman & Bros. V /s CIT (1994) 76 Taxman 106 (All.) and reproduced the finding of the Hon'ble High Court as under:

“Where absence of a stock register, cash memos etc., if coupled with other factors like absence of vouchers in support of the expenses and purchases and existence of low profit, may give rise to a legitimate inference that all is not well with the books and the same cannot be relied upon to assess the income profits or gains of an assessee, the authorities would be justified in rejecting the account books u/s 145(3) and in making the assessment in the manner contemplated in that provision.”

7.32 However, in the present case, no such deficiency was found by the AO since neither there is absence of stock register, cash memos etc. nor the absence of vouchers in support of the expenses and purchases was even alleged by the AO. In fact, the AO was unable to point out absence of any evidence sought from the appellant, which was not provided to him and complete



evidence as well as stock records were maintained by the appellant. Therefore, this case relied upon by the AO is not relevant on facts of the case. Similarly, the AO has relied on the following cases:

- 1. Chhabildas Tribhuvabdas Shah & Others Vs CIT (SC) 59 ITR 733*
- 2. CIT Vs Pareck Brothers (Patna) 167 ITR 344*
- 3. Ratanlal Omprakash Vs CIT (Ori) 132 ITR 640*

7.33 As per the AO, it was held in the above judicial pronouncements that rejection of accounts is justified on the basis of no complete detail of purchase or sales. However, in the case of the appellant, complete details of purchases and Sales as well as stock records were maintained by the appellant and since, the facts of the case of appellant are different on the cases relied upon by the AO, these findings of the Hon'ble High Courts in these cases are not applicable to the present case. Further, the AO had relied on the case of Vijay Proteins Ltd Vs ACIT 58 ITD 428 wherein the Hon'ble ITAT, Ahmedabad Bench has held that if discrepancies are found in the purchases shown by the assessee, then the books of accounts should be rejected u/s 145(3) of the Act. However, it is seen that in that case, the AO had made elaborate enquiries and proved beyond reasonable doubt that 27 of such suppliers did not exist at all and the remaining 6 have denied having made any such supplies of goods to the assessee. The transporters also either did not exist or they have denied to have done any such transportation work. The Assessing Officer has established that cheques for payment of such alleged supplies of oil cake were never received by the suppliers or the brokers and were in facts collected back by the assessee-company through the bank account of another firm operated under the control and directions of the appellant. These facts related to bogus purchases were not even challenged by the assessee. Further, a detailed analysis of the manufacturing was made in that case and several deficiencies were pointed by the AO. Further, even the Civil Supplies Department has found vital defects leading to confiscation of oil of 150 Kgs. and levy of penalty. In view of these facts, the rejection of the books of account was upheld by the Hon'ble ITAT. However, in the present case, enquiries were only made from the commission agents and all of them have responded to the enquiries and most of them even presented themselves before the AO and their statements were recorded on oath. All of these commission agents have accepted selling goods through them. Though the details of trucks



were available, these were not examined by the AO. No evidence of receiving back the money paid to suppliers was found. In fact, the AO has failed to point out any such discrepancy as pointed in the case of *Vijay Proteins Ltd.* by the AO. **Therefore, the facts of the case of Vijay Proteins Ltd are entirely different and reliance on that case by the AO is wholly misplaced.**

7.34 The AO has also relied upon several case laws on the **theory of preponderance of human probability** and observed that what is apparent may not be real and test of human probabilities has to be applied to understand if the apparent is real and if the transaction fails to withstand the test of human probabilities it has to be taken as an in-genuine transaction even if documentary evidences suggest otherwise. But in the present case, the **appellant has made full records of its transactions** and was able to provide the same to the AO. The AO could not point out absence of any document in the hands of the appellant and even quantitative details of all goods were maintained by the AO and these were not disputed by the AO. The AO has only challenged the purchases and the low yield of Soya Solvent oil and Soya DOC w.r.t. the Soyabean seeds and electricity consumed but, as discussed above, the observations and findings of the AO were found to be incorrect. No adverse evidence was pointed by the AO and observations made by him were found to be without any basis. Therefore, even the theory of preponderance of human probability goes in favour of the appellant.

7.35 In view of the above, **it is hereby held the action of the AO in rejecting the books of the appellant is not justified and without any basis.** Therefore, the books of accounts were wrongly rejected by the AO.”
(Emphasis supplied)

6.7 Insofar the consequential addition made estimating differential gross profit is concerned, we also observed that, after holding rejection of books u/s 145(3) of the Act as *contra-legem*, Ld. CIT(A) further vouched the basis and rational applied by the Ld. AO while estimating the gross



profit @4% of annual turnover, which we found rightly dilated in following paragraphs of impugned order by the Ld. FAA, that;

“7.37 However, this aspect was also examined. It is seen that the AO has considered a set of following companies for comparison:

- 1. Maharashtra Oil Extraction Pvt. Ltd. Dhule, (MOEL),*
- 2. Kirti Agrovet Pvt. Ltd., Latur (Kirti),*
- 3. Deesan Agro Tech Ltd. (Desaan), and*
- 4. Kargil India Pvt. Ltd. (Kargil)*

*7.38 In this regard, the appellant submitted that these comparable cases referred to in the assessment order by the AO were never confronted to the appellant nor the detailed financial transactions i.e. trading account along with quantity details were provided. It is a precondition to provide these details, which were used adversely against the appellant and this is one of the basic principles of natural justice. **Since neither these details were provided nor the appellant was confronted on the same, no such comparison can be used against the appellant.** The appellant further submitted that the GP ratios of the cases relied upon by the AO cannot be compared with the appellant's business since the items manufactured and produced by the comparable companies are very different from those of the appellant. Further, the turnovers and the scale of operation of the comparable companies are also very different from that of the appellant. That being so, the AO was wrong to take GP ratio of these companies for comparison with the GP ratio of the appellant. Further, the AO did not provide the details of the items manufactured by the companies compared, the items debited to the Trading A/c, and the comparable turnovers before arriving at the conclusion that the comparable considered are appropriate in the appellant's case. Further, as the **AO neither confronted the appellant with this issue nor gave an opportunity to the appellant to rebut this comparison** cannot be relied upon by the AO for taking any adverse view against the appellant.*

(Emphasis supplied)

7. Although the findings and adjudication of Ld. CIT(A) collectively evoke our concurrence in dislodging the rejection of books and deleting the consequential addition, after an independent examination &



*evaluation of case records in the light of rival submission, we further observed that; (i) during the course of assessment proceedings, the assessee furnished quantity details of raw material purchased, chemical lab reports relating raw material, quantity details of raw material consumed, quantitative details of product-wise manufacture/production, and details of electricity consumption and other stock details etc., which were taken on record and analysed by the Ld. AO for the purpose of comparative study of revenue earned by the respondent assessee, however same being ignored in vouching the **completeness and correctness** of books. (ii) in remand proceedings, documentary evidences were re-adduced in the form of purchase bills as a substantive proof of purchases effected by it through brokers/agents. These purchase bill invariably showcased raw material delivery details including truck/vehicle numbers, weighing slips & delivery slips etc. and even after due verification of these evidentiary documents, **no defects therein** were identified & brought on record by the Ld. AO. These evidences were also found produced during the original assessment proceedings, however **without pinpointing any defects therein** these remained unaccepted for the reasons that the broker/agent through which the purchases were effected, they **failed maintained detailed records** of supplying farmers except maintaining names and contract numbers. (iii) as the purchases of raw-material were subjected to chemical testing to determine the quality*



*and based thereon the purchase price thereof, these chemical Lab reports alongwith the purchase bills/lots were also laid before the Ld. AO, however same lost the sight in determining the **genuineness and correctness** purchases in the light of these third party reports. (iv) the quantitative details of raw-material purchased were supported by **stock ledgers/registers** and when compared these with purchase bills vis-à-vis inward register maintained and produced for verification **no discrepancies** were found therein. (v) the entries of raw-material inward movement and finished goods outward movement alongwith entries of carrier trucks were shown from the inward/outward register and weigh bridge register which were maintained at the factory gate, however after due verification these were **remained undoubted**. (vi) during the course of survey proceedings as well search proceedings, the statement of major agents/brokers were recorded and invariably in all cases these agents on oath found to have **confirmed the fact of purchases effected** by the respondent through them for which they have been paid a commission based on quantum of purchases, thus these **purchase are also found established by third parties**. (vii) the production records maintained by the respondent which were laid for verification of input-output ration, process loss, normal and abnormal wastage and leftover etc., on verification by Ld. AO same were **found defect less**. (viii) further, these all adats/agents were paid commission after deduction of tax at sources*



therefrom [**'TDS'** hereinafter] and details of such deduction, TDS certificates and statements were verified by the Ld. AO which remained **undoubted for its genuineness & correctness.** (viii) When notices u/s 133(6) alongwith summon u/s 131 were issued to various adats/agents, and pursuant which statements were recorded by the Ld. AO, it is found that, in each such case, these agents have **confirmed their sources of income** in the form of commission beside confirming the fact of working for respondent company and year-wise turnover effected by the them for the respondent assessee. (ix) the immediate cash withdrawal by agents/adats is for the immediate payment to farmers as stated by respondent and confirmed by the brokers **remained uncontroverted** by the Ld. AO by bringing on record any cogent and **depreciative material to establish that such cash flown back** to the respondents. (x) not a single **instance of fake purchases or farmers** was brought on record to so has to frame a basis to hold the entire purchases are incorrect or incomplete.

8. In the light of aforestated doubtless observation we deem it necessary to reproduce the provision of section 145(3) in *verbum* to gather the meaning and intent thereof in the light of settled legal position laid by various Hon'ble High Courts and the Hon'ble Apex Court of India;

8.1 Section 145 : Method of accounting.

(3) Where the Assessing Officer is **not satisfied** about the **correctness or completeness of the accounts of the assessee**, or



where the method of accounting provided in sub-section (1) or accounting standards as notified under sub-section (2), have not been regularly followed by the assessee, the Assessing Officer may make an assessment in the manner provided in section 144.'

(Emphasis supplied)

8.2 An austere reading of section 145(3) of the Act, envisages existence of three situations where assessing officer can resort to reject the books of account of assessee. And one of such situation with which we are concerned in the present appeals is satisfaction of the assessing officer about ***incorrectness or incompleteness of the accounts of the assessee.***

8.3 Going by the principles of stricter interpretation laid by the Hon'ble Apex Court in '*Commission of Customs Vs M/s Dilip Kumar And Co. & Ors*' reported in 9 SCC 1 (2018) in our considered view;

1. *The books of assessee can only be rejected if the assessing officer is not satisfied about the **correctness or completeness of assessee's accounts** and in no case the correctness or completeness **of other person's accounts** with whom the assessee had any transaction would empower the assessing officer to reject the books of the assessee.*

2. *The rejection can only be triggered or considered when accounts are found **incorrect or incomplete**, that is to say incorrectness or incompleteness of **substantial accounts** shall only form reasonable satisfaction for rejection of books. A single*



*account with **insignificant** error or incorrectness or incompleteness would in no case sufficient to form basis for rejection of entire books of accounts.*

3. *The incorrectness or incompleteness should reasonably be brought on records and it should alone be capable of reasonableness to form **rational basis** for rejection of books.*

4. *There cannot be **wholesale rejection** of books for more than one assessment years on the basis of **accounts** of particular year, because such incorrectness and incompleteness of one set of books cannot be determinant factor for any other year.*

9. In view of our foregoing observations and discussion, we disapprove the action of rejection of books and countenance the views of Ld. CIT(A) in reversing the rejection of books for the reasons that;

9.1 It is settled proposition that, the assessing officer has to work out & deliberate a detailed exercise indicating defects with reasoning as to why he is unable to rely on assessee's books of accounts and accordingly to deduce estimated profits. Here in present case, non-maintenance of books by third parties [adats/agents] founded a pillar for rejecting assessee's books, thus such rejection without cementing incorrectness or incompleteness in the **accounts of the respondent assessee**, is *contra legem*, hence disapproved for 145(3).



9.2 The Ld. AO while exercising his discretionary jurisdiction to reject audited books of accounts of the assessee, in all fairness was obligated to use his powers judicially without compromising on the principles of natural justice and also bring on record convincing material to conclude assessments and also determine an analytical methodology which is mathematically *more accurate* and *more logically sound* rather than making an adhoc observation for disregarding entire purchase. Here in the extant case, instead without carrying out any such a detailed exercise and without pointing out any such defects in the *accounts of the assessee* has rejected the books arbitrarily which cannot be withstand. We note that in a similar circumstance, the Co-ordinate bench (Third Member) in ITA No 27/Asr/2018 disapproved the action of rejection of books where defects in the books are pointed out grossly without any instances, ration and commercial logic as such defects are too arbitrary and does not qualify the true test and requirements of section of 145(3) of the Act.

9.3 In the extant case, the *scope for inflating purchases or scope for manipulation* by fake farmers was one of the mainstays for non-satisfaction of correctness or completeness of accounts of the respondents. In our view, the Ld. AO is not entitled to make a pure guess and make an assessment without reference to any evidence or any material. There must be something more than mere suspicion to support an action u/s 143(3) of the Act, and this rule of law we find, has been



rightly stated by the Hon'ble Supreme Court in the case of '***Dhakeswari Cotton Mills Ltd. Vs CIT***' find placed at 26 ITR 775 (SC). Thus the rejection founded on sheer suspicion deserves to be crushed.

9.4 Further in the present case, the lower rate of gross profit is also one of the factor for invoking the provisions of section 145(3) of the Act, in this context it is apt to quote that, while dealing with the similar circumstance of lower gross profit declared by the assessee on the basis of audited financial statement the Hon'ble Allahabad High Court, in '*CIT v. Pashupati Nath Agro Food Products (P.) Ltd*', has categorically held that, the lower gross profit rate might be a symptom of malice with which the assessee's accounts would be suffering. However, it is the duty of the Assessing Officer to pin point the *exact malice* and bring it out in the assessment order by marshalling the facts encompassing the same. In the case of low gross profit rate, there could be inflated purchases or unrecorded sales besides manipulation in the valuation of closing stock. Therefore, it is expected that the assessing officer shall bring on record specific defects in the books of account of the assessee before invoking the provisions of Section 145(3), thus rejections of books of account simply on lower gross profit rate in comparison to earlier years or with other assessee placed in similar circumstances would not suffice and will not stand the test of rejection. Thus following the judicial precedents, we uphold the action of Ld. CIT(A).



9.5 In the extant appeals, undisputedly the respondent assessee is engaged in the peculiar business where the raw material is procured from agro-industry and finished product is fast moving consumer goods [‘FMCG’ hereinafter]. In such case the supplies of agricultural raw-material are always in the form of kachha & pacca bills prepared by the adats/agents which are then supplied to assessee, therefore rejecting the accounts on the grounds that purchases of raw materials were vouched only by internal vouchers/bills where it was not possible to get third party/farmers supporting documents, in our considered opinion is unjustified as such rejection did failed considered the peculiar feature of oil industry. And we find this our view has been fortified by the Hon’ble Guwahati High Court in ‘*Madnani Construction Corporation P Ltd. v. CIT*’ reported in 296 ITR 45, wherein their lordships have held, that the addition without considering assessee’s peculiar case is not correct. And here we are mindful to quote that, the assessment for AY 2008-09 and 2009-10 were culminated under regular assessment proceedings u/s 143(3) of the Act. That is to say the Revenue had due knowledge of nature of business and its complexities in procuring the raw-material, which were duly vouched, examined before they were accepted. Therefore in the subsequent assessment the assessing officer dejectedly failed consider the assessment history of the assessee by making elaborate note of it and to defend his contention in comparison with the past assessment history.



9.6 Since in the present case, the Ld. AO rejected the books for all the years under present appeals based his observation noted for one year, does not meet the criteria laid in section 145(3) of the Act. Since rejection of accounts in one year cannot justify rejection for the any other year as the assessment of the current year cannot stand on the pillars of any other year and *vice-versa*. It is a well settled position of law that while making the assessment, the account books for that year have alone to be considered, as each assessment year is independent. There is no scope of presumption that merely because for some reason the account books in one year was rejected, these stood condemned forever in the light of decision of Hon'ble Allahabad High Court in the case of '*Ram Avtar Ashok Kumar Vs CST*' found reported in 45 STC 366 (All).

9.7 Undisputedly, the respondent had maintained stock records which were duly vouched by the Revenue at onset of search action and during the proceedings before both authorities, however these records found given no credit while rejecting books by the Ld. AO. In this context it is worthy to note the judicial precedent laid by Hon'ble Calcutta High Court in '*Amiya Kumar Roy and Brothers Vs CIT*' reported in 206 ITR 306 wherein their lordships have held that ***non maintenance of stock register or accounts by the assessee forms a substantial defect*** in the accounts to trigger the rejection in terms of section 143(3) of the Act. Thus applying this ratio, we hold that, maintenance of stock records inter-alia stock



registers, inward-outward registers, & supporting documents showcasing actual receipt of raw-material ***shall qualify the test of non-existence or absence of substantial defect***, therefore no occasion and power for rejection of books in terms of section 145(3) of the Act.

9.8 Further the blanket action of Ld. AO in rejecting the books for all the years under appeals on the basis of finding for search year or on the basis of ***insignificant mistakes*** in the books of accounts of one year, or one item or one account cannot form reasonable basis in the light of Hon'ble Apex Court decision in '*CIT Vs Padamchand Ramgopal*' reported in 76 ITR 719(SC), therefore on this count itself the rejection can be invalidated in wholesale.

9.9 In addition, referring to foregoing para 4.3 (placed at page no. 5 of this order), in the light of ratio laid down by Hon'ble Delhi High Court in '*CIT Vs Kabul Chawla*' reported in 380 ITR 573, we are unable to persuade as to how accounts of these unabated assessment years can be subjected to rejection without first bringing on record any incriminating documents pertaining to these years showcasing such defects therein. ***In our considered view, even the existence of any incriminating material is powerless to nail the books of unabated years, for the reasons the law restricts the addition to the value of incrimination substance protecting the closure of original assessment, thus the books of account.***



9.10 Further we find that, ration laid down the Hon'ble jurisdictional Bombay High Court in '*Bombay Cycle Stores Co. Ltd. Vs CIT*' reported in 33 ITR 13, which is also re-iterated by Hon'ble Supreme Court in '*S N Namashivayam Chettiyar Vs CIT*' reported at 38 ITR 579, squarely applies to present case of the respondents that, the keeping or maintaining of stock records is of great importance because it is a solitary means of verifying the assessee's accounts by having a quantitative tally. If in any case, after taking into account the **absence of a stock register** coupled with other materials, it is felt that correct profits and gains cannot be deduced from the accounts, then only the assessing officer can resort to the provisions of Section 145(3) of the Act, and **debarred therefrom in the evince of such stock records.**

10. In this conspectus, we see no reasons to interfere with the order of the Ld. CIT(A) in holding that, the wholesale action of rejecting the books of respondent was not justified and it was done without any basis or merits. Ergo the substantive ground raised by the Revenue stands dismissed. Therefore consequential estimation of Gross Profit Ratio resulting into addition of differential Gross Profit rendered *extra-territorial*.

11. Insofar as the consequential estimation of gross profit and addition of differential gross profit is concerned, the Ld. AR vehemently argued that, without first showcasing as to how and to what extent accounts of



assessee are incorrect or incomplete, the consequential determination is untenable in law and to drive this contention has placed reliance on '*ITO Vs Girish M Mehta*' reported in 296 ITR (AT) 125 (Rajkot), wherein it has been held that; the pre-condition for estimating business income where assessee keeps accounts is that, the assessee's books should have been found to be unreliable not capable of proving the assessee's income. Without this first step, the fact that the gross profit is low cannot by itself be a ground for taking a view that it is open to the assessing officer to make good the alleged deficiency in gross profit by rejecting the books.

12.Albeit by dismissing all the grounds raised in relation to rejection of books, we countenanced the action of Ld. CIT(A) in reversing the rejection of books of account, Before parting we are heedful to note that, the Ld. AO's action of estimating gross profit on the basis of comparable without first confronting the same was violative of principle of natural justice and cannot at this stages be validated for the aforestated reasons and adjudication of the issue in favour of respondent assessee.

13.In result, all the grounds relating to rejection of books and consequential addition of gross profit assailed in ITA 45 to 50/PUN/2022 are **DISMISSED**



14. Now we shall adjudicate **other grounds** assailed by the Revenue in the respective appeals;

IT(SSA) No. 47/PUN/2022 AY: 2011-12

“13. On the facts and in the circumstance of the case and in law, the learned CIT(A) erred in deleting the addition of Rs.7,39,000/- to Rs.1,27,839/- which was made on account of unexplained investment in immovable property.

14. On the facts and in the circumstance of the case and in law, the learned CIT(A) erred in not appreciating the fact that the assessee during the assessment proceedings, the assessee could not explain the difference of Rs.7,39,000/- in the purchase consideration of land with documentary evidence. The Ld. CIT(A) has failed to accept that the amount of Rs. 7,39,000/- was also paid in cash from undisclosed sources by the assessee.”

14.1 After hearing the rival contentions and perusal of records, we observed that, the search action has revealed an investment into immovable property which remained unrecorded in the books of the respondent assessee. Resultantly while framing an assessment u/s 143(3) r.w.s. 153A of the Act, the Ld. AO made the addition in the light of provisions of section 69 of the Act upon assessee's failure to showcase the value of such investment was indeed recorded in the books of account.

14.2 *Per contra* in the appellate proceedings before Ld. CIT(A), the respondent could able to showcase with documentary evidence to the



satisfaction of tax authorities that, aforesaid value of investment and further cost of ₹1,11,500/- were duly considered at the time of filing of return u/s 153A of the Act, therefore separate addition on this account was unwarranted.

14.3 We observed that, upon due verification of documents adduced by the respondent, the Ld. CIT(A) exercising his *co-terminus* power has restricted the said addition to the extent same remained travelled to computation of total income while filing the return u/s 153A of the Act. The Ld. DR hardly dispute this factual position laid para 29.2 to 29.5 placed at page 142 to 144 of the impugned order. And nothing contrary was placed before us for taking any divergent view, therefore both these grounds of the Revenue stands meritless, ergo dismissed.

14.4 In result, all the grounds of appeal raised in ITA 50/PUN/2022 are DISMISSED.

IT(SSA) No. 50/PUN/2022 AY: 2014-15

“13. On the facts and in the circumstance of the case and in law, the learned CIT(A) erred in deleting the addition of Rs.7,59,304/- made on account of cash shortfall and unexplained expenditure thereof.

14. On the facts and in the circumstance of the case and in law, the learned CIT(A) erred in holding that no addition can be made



on account of cash shortage. The Ld. CIT(A) has failed to appreciate the fact the assessee could not prove the expense with documentary evidences for which the cash of Rs.7,59,304/- was claimed to be spent by the assessee.”

14.5 In this regards, it shall suffice to state that, shortfall of cash balance revealed in the course of search action remained unexplained with cogent evidences, for the reason the Ld. AO brought this shortfall to tax as unexplained income of the respondent. During the course of first appellate proceedings however, the Ld. CIT(A) following the judicial binding precedents laid by ITAT, Pune in ITA No. 1385/PUN/2004 dt. 31/05/2007, further ITA No. 005//PUN/1997 dt. 16/05/2002 and ITA No. 72/PUN/1996 dt. 16/05/2002, deleted the addition.

14.6 During the course of present hearing, the Revenue could hardly dispute abovestated judicial precedents. On the contrary to buttress assessee's contention, the Ld. AR relied on the decision of Co-ordinate bench in 'AP Refinery Pvt Ltd. Vs DCIT' ITA No. 1279/Chd/2019.

14.7 Records perused, heard the rival contentions. In our considered opinion, the shortfall of cash represents the utilization and since such shortfall undisputedly emanated from the business premises of the respondent, the presumption always that it must have been used for the outgoing business expenditure which remained to be accounted in the



books of account of the assessee. Therefore it is hard to believe by any stretch of imagination that the non-existence of cash (to the extent of shortfall) gives rise to unaccounted money. An inverse position that cash is found in excess or over what has been found recorded in the books of account, can give rise to unaccounted or unexplained money, certainly not in the present case. For the reason, respectfully following the judicial precedents (supra), we see no reasons to confirm the addition, thus these grounds of the Revenue are dismissed as unwarranted.

14.8 In result, all the grounds appeal in ITA 50/PUN/2022 are DISMISSED.

15. We shall now deal with Cross Objections [‘CO’ hereinafter] CO. No. 04, 05 & 07/PUN/2022 of the respondent assessee;

15.1 It is worthy to note here that, the respondent assessee initially had filed six cross objections against each of the appeals filed by the Revenue. During the course of present physical hearing the Ld. AR submitted that, these Cos are supportive to the extent relief granted by Ld. CIT(A), and concurrently agitates against sustaining the addition of expenditure made on estimation basis. It is also brought to the notice of the bench that, out of aforesaid six Cos filed by the respondent assessee, three COs i.e. CO. No. 06, 08 & 09/PUN/2022 were withdrawn it by and allowed vide order dt. 14/03/2022, wherein similar & identical issues



against appeals filed by the Revenue in ITA No. 48, 49 & 50/PUN/2022 were agitated. However it is contended that, the respondent assessee shall be pressing these present Cos for hearing alongwith the main appeals of the Revenue.

15.2 For the reasons, we have taken up all these appeals and Cos together for hearing on 11/05/2023 initially. After this bunch of six appeals are conclusively heard. Thereafter the Ld. AR argued these Cos for a considerable time, however pausing the hearing sought time for seeking instruction from the assessee as to whether these Cos are to be withdrawn or contested. In all the fairness the bench thought fit to allow reasonable time, and thus adjourned these Cos to 12/05/2023 after taking these part-heard. However on schedule day of hearing, without a letter of adjournment on record, none appeared, therefore the bench was constrained to further adjourned these part-heard Cos to 19/05/2023.

15.3 On this day of hearing 19/05/2023, the Ld. AR appearing for the assessee at the onset apologising the bench for not pressing the grounds of objection laid in these Cos, has prayed for withdrawal by placing on record an undated application. In these facts and circumstance, the bench sought explanation as to why a reasonable cost for this lackadaisical approach should not be imposed on the respondent. In the absence of any logical, convincing and bona-fide reasons forthcoming, after a heedful



consideration we deem it fit, just and proper to impose a cost of ₹25,000/- in each case for wasting a valuable time & resources of appellant Revenue and court's administrative resources as well.

15.4 In view of the aforesaid request and undated letter of withdrawal placed on record, making note of Revenue's no-objection, we dismiss these three Cos of the assessee as withdrawn with cost. We order this dismissal with a direction to the respondent to pay the aforementioned cost by an account payee 'Demand Draft' to be drawn in favour of 'National Children's Fund', New Delhi, within a period of 90 days from pronouncement of this order, before seeking effect hereof.

16. In result, all appeals of the Revenue are DISMISSED. And all cross objections of the assessee are also DISMISSED with cost in aforesaid terms.

In terms of rule 34 of ITAT Rules, the order pronounced in the open court on this Wednesday 28th day of June, 2023.

-S/d-

S. S. VISWANETHTRA RAVI
JUDICIAL MEMBER

पुणे / PUNE ; दिनांक / Dated : 28th day of June, 2023.

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

1. अपीलार्थी / The Appellant.

2. प्रत्यर्थी / The Respondent.

4. The CIT(A) -12, Pune

5. DR, ITAT, Bench 'A', Pune

Ashwini

-S/d-

G. D. PADMAHSHALI
ACCOUNTANT MEMBER

3. The Pr.CIT (Central), Nagpur

6. गार्डफ़ाइल / Guard File.

आदेशानुसार / By Order

वरिष्ठ निजी सचिव / Sr. Private Secretary

आयकर अपीलीय न्यायाधिकरण, पुणे / ITAT, Pune.