

आयकर अपीलीय अधिकरण, चण्डीगढ़ न्यायपीठ, "ए" चण्डीगढ़
IN THE INCOME TAX APPELLATE TRIBUNAL
DIVISION BENCH, "A", CHANDIGARH

श्री एन. के. सैनी, उपाध्यक्ष एवं श्री संजय गर्ग, न्यायिक सदस्य
BEFORE SHRI N.K. SAINI, VICE PRESIDENT &
SHRI SANJAY GARG, JUDICIAL MEMBER

आयकर अपील सं./ ITA No. 1616/CHD/2018

निर्धारण वर्ष / Assessment Year : 2010-11

M/s Indo Global Techno Trade Limited, Tajpur Raod, Bhamian Kalan, Ludhiana	बनाम	The ITO, Ward-1(5), Ludhiana
स्थायी लेखा सं./PAN NO: AABCI8757Q		
अपीलार्थी/Appellant		प्रत्यर्थी/Respondent

निर्धारिती की ओर से/Assessee by : Shri Sudhir Sehgal, Advocate
राजस्व की ओर से/ Revenue by : Smt. C. Chandrakanta, CIT DR

सुनवाई की तारीख/Date of Hearing : 03.02.2020
उद्घोषणा की तारीख/Date of Pronouncement : 15.06.2020

आदेश/Order

Per Sanjay Garg, Judicial Member:

The present appeal has been preferred by the assessee against the order dated 04.10.2018 of the Commissioner of Income Tax (Appeals)-1, Ludhiana [hereinafter referred to as 'CIT(A)']

2. The assessee in this appeal has taken following grounds of appeal:-

1. *That the Ld. CIT(A) has erred in confirming the order of Assessing Officer with regard to reopening of the assessment u/s 148 and, thereby, the assessment is illegal and void.*
2. *That the Ld. CIT(A) has also erred in holding that there was reason to believe with the Assessing Officer for issuance of notice u/s 148 and further there was tangible material for the purpose of reopening of the case u/s 148.*
3. *That the Ld. CIT(A) has also erred in holding that there was independent satisfaction with the Assessing Officer of forming the belief for reopening of the assessment.*
4. *Notwithstanding the above said ground of appeal, the Ld. CIT(A) has erred in confirming the addition of Rs. 3,48,00,000/- in respect of share application money received from investors, who had confirmed the contribution of share capital in the company.*
5. *That the Ld. CIT(A) has failed to take into consideration the detailed submissions as submitted to him during the course of appellate proceedings.*
6. *Without prejudice to above ground of appeal, even otherwise the CIT(A) has erred in confirming the action of the Assessing Officer in making the addition of opening balance of share application money amounting to Rs. 25 lacs.*
7. *That the addition as confirmed by the CIT(A) is against the facts and circumstances of the case.*
8. *That the Appellant craves leave to add or amend the grounds of appeal before the appeal is finally heard or disposed off.*

3. A perusal of the above grounds of appeal reveal that the assessee inter alia has taken the legal ground regarding the validity of the notice

issued under section 148 of the of the Income Tax Act, 1961 (in short 'the Act') and thereby of the assessment order passed by the Assessing Officer u/s 147 of the Act.

Since the legal ground taken by the assessee is regarding the validity of assumption of jurisdiction by the Assessing Officer to reopen the assessment and frame the assessment in question, hence, at the request of the parties, the legal ground is taken first for adjudication.

4. The Ld. Counsel for the assessee has submitted that there was no valid reason for the Assessing Officer to believe that the income of the assessee had escaped assessment. That the Assessing Officer has reopened the assessment without any tangible material coming to his knowledge or any other relevant evidence which may be sufficient to form the belief that the income of the assessee has escaped assessment. He has further submitted that the Assessing Officer has reopened the assessment on the basis of mere suspicion which could not be said to be the reason to believe of the escapement of income from assessment, which is sine qua non for issue of notice u/s 148 of the Act for reopening of the assessment. The Ld. Counsel in this respect has invited our attention to the reasons recorded by the Assessing Officer for reopening of the assessment. A copy of the same has been placed in the paper book, which we will discuss in the later part of this order.

The Ld. Counsel has further submitted that the assessee had filed objections to the aforesaid reasons recorded / issue of notice u/s 148 of the Act, however the same were dismissed by the Assessing Officer and thereafter the Assessing Officer framed the impugned assessment order dated 22.12.2017, whereby, she made the impugned additions.

5. The Ld. DR, on the other hand, has pointed out that earlier in the original assessment framed u/s 143(1) of the Act, the Assessing Officer does not apply his mind, therefore, the Assessing Officer was justified to reopen the assessment.

6. We have considered the rival submissions and have also gone through the records. So far so, the question as to the processing of return u/s. 143(1) viz-a-viz assessment made u/s. 143(3) is concerned, it may be observed that after processing of return u/s. 143(1) the same can be assessed u/s. 143(3) by issue of notice u/s. 143(2) subject to its issuance within the limitation period of 12 months from the end of the month in which return is furnished as per the proviso to clause (ii) of section 143(2) [as was existing at the time of relevant assessment year]. Once the limitation period as prescribed vide proviso to clause (ii) of sub section (2) of section 143 is expired, it is not open to the AO to assess the income u/s. 143(3) of the Act and the return filed by the assessee u/s. 139 is deemed to be accepted, which however, can be re-

opened u/s. 147 of the Act subject to the fulfillment of ingredients of section 147 and within the time period as prescribed u/s. 149 of the Act. So under such circumstances if the return is processed u/s. 143(1) and not u/s. 143(3) and after the prescribed period of limitation, the same cannot be assessed u/s. 143(3) though it may be interpreted as mere intimation assessment or otherwise, but the same shall be deemed to be accepted by the AO. Admittedly, in the case in hand, the return was processed u/s. 143(1) of the Act but the same had attained finality due to the expiry of limitation period of twelve months from the end of the month in which the return was filed. Hence, the assessment is deemed to be completed. Reliance in this respect can be placed on the decision of the Coordinate Mumbai Bench of the Tribunal order dated 6.2.2015 passed in the case of M/s Lark Chemicals P. Ltd, Mumbai vs ACIT' ITAT in ITA No. 2636/M/2013.

7. Now, coming to the contention of ld. DR that intimation issued u/s. 143(1) cannot be equated to an 'assessment'. We are very much aware of the position but merely because assessment was framed u/s. 143(1), it will not lead to the conclusion that the requirement of Section 147 with regard to "reasons to believe" can be dispensed with when the finality of intimation u/s.143(1) is sought to be disturbed as held by Hon'ble Delhi High Court in the case of Orient Craft Ltd. 354 ITR 536

and Hon'ble Supreme Court in the case of Kelvinator (I) Ltd., 320 ITR 561.

8. Now coming to the issue of reopening, as per the provisions of section 147 of the Act, the AO is authorized to reopen the assessment proceedings, if he has reason to believe that any income chargeable to tax has escaped assessment. The courts of law have time and again held that such a reason to believe that the income of the assessee has escaped assessment should be based on some tangible material which comes to the knowledge of the AO. An assessment cannot be reopened under section 147 of the Act on the basis of mere suspicion. The Ld. Counsel for the assessee, as discussed in earlier paras of this order, has placed reliance on the reasons recorded by the AO for formation of belief that the income of the assessee has escaped assessment to submit that the same are not valid reasons. The reasons recorded by the AO for the sake of convenience and ready reference are reproduced as under:-

“REASONS FOR ISSUE OF NOTICE U/S 148 OF THE ACT IN THE CASE OF M/S Indo Global Techno Trade LIMITED. A.Y. 2010-11.

Information has been received from Directorate of Income Tax (Intelligence & Criminal Investigation), Chandigarh. The Directorate has provided the detail of companies which have received share premium at very unreasonable rate. The company has issued 2900000 shares of face value of Rs. 10/-. Premium @ 90/- per share has been received to the extent of Rs. 2,61,00,000/-.

As per information received from the DIT (I& CI), Chandigarh, details of authorised capital, share capital & share premium received are as under:

A.Y.	Authorized Capital	Paid up Capital	No. of Shares Issued	Share Premium
2010-11	Rs. 2,00,00,000/-	Rs. 19577500/-	290000	Rs.2,61,00,000/-

2. The assessee has filed its return of income electronically on 01.04.2011 declaring Rs. 10,55,280/- income for the A.Y. 2010-11. The return was processed u/s 143(1).

3. From the return of income filed by the assessee, it has been observed that the company has nothing to justify the receipt of share premium at a a higher rate. The company has received share application money at Rs.3,48,00,000/-.The book value of the shares of the company is just Rs.10/-. There is nothing on record that could justify such a large premium. The assessee has adopted a modus operandi to introduce its own undisclosed income by way of issuing shares at a high premium. Also the source of capital becomes suspicious.

4. The Hon'ble courts have frowne upon such modus operandi. In the case of Som Nath Maini, 100 TTJ 917 the Hon'ble ITAT has observed that a worthless company cannot fetch a high price of Rs. 55/ share even though the payments are through banking channel and also the transaction is through a stock exchange. The Hon'ble ITAT, Chandigarh followed the decision of the Hon'ble Supreme Court in the case of Durga Das More, 82 ITR 540(SC). It may be noted that the decision of the Hon'ble ITAT has been upheld by the Hon'ble Punjab & Haryana High Court in the case of Som Nath Maini, 306. ITR 414. The gist of the decisions is given below:-

<i>Assistant Commissioner Of Income-Tax.</i>		
vs		
<i>Som Nath Mainu</i>		
<i>TTJ Citation</i>	:	<i>TTJ Citation 100 TTJ 917(chd)</i>

1. *After hearing the rival submissions, going through the orders of authorities below and paper book, we find that M/s Ankur International Ltd., although it is a quoted company, its shares were not being transacted at Ludhiana Stock Exchange at the relevant time. Shares have been purchased and sold through the brokers and payments have been received in cheque on different dates as per the statement of account of M/s S.K. Sharma & Co. Factual matrix of the case from start of the purchase of shares at the rate of Rs. 3 to the sale of shares at Rs. 55 in a short span of time and shares being not quoted at Ludhiana Stock Exchange and the way in which different instalment payments have been received from the brokers and non-availability of the records of the brokers and the shares remaining in the name of assessee even long after the sale of the shares does not stand the test of probabilities. As rightly pointed out by the learned Departmental Representative, these types of companies Junction in the capital market whose sale price is manipulated to astronomical height only to create the artificial transaction in the form of capital gain. Surrounding circumstances differ from the normal share market transactions in which they are ordinarily carried out. Taking all the steps together, final conclusion does not accord with the human probabilities. The Hon'ble Supreme Court in the case of CIT vs. Durga Prasad More 1973 CTR (SC) 500 : (1971) 82 ITR 540 (SC) held as under.*

"It is a story that does not accord with human probabilities. It is strange that High Court found fault with the Tribunal for not swallowing that story. If that story is found to be unbelievable as the Tribunal has found and in our opinion, rightly that the decisions remains that the consideration for the sale proceeded from the assessee and therefore, it must be assumed to be his money.

It is surprising that the High Court has found fault with the ITO for not examining the wife and the father-in-law of the assessee for proving the Department's case. All

that we can say is that the High Court has ignored the facts of life. It is unfortunate that the High Court has taken a superficial view of the onus that lay on the Department."

7. The learned CTT(A) only got swayed by the issuance of notice by the AO under s. 131 to both the brokers from whom shares were purchased and sold and came to the conclusion that share transactions were genuine overlooking the material gathered by the AO from the statements recorded of broker M/s S.K. Sharma & Co. and the other facts and circumstances that volume of transactions of Jaipur Stock Exchange is only 600 shares and 1000 shares. Payments have been received from the brokers only in instalments over a period of 6-7 months. It is true that when transactions are through cheques, it looks like real transaction but authorities are permitted to look behind the transactions and find out the motive behind transactions.

Generally, it is expected that apparent is real but it is not sacrosanct. If facts and circumstances so warrant that it does not accord with the test of human probabilities, transactions have been held to be non-genuine.

It is highly improbable that share price of a worthless company can go from Rs. 3 to Rs. 55 in a short span of time, Mere payment by cheque and receipt by cheque does not render a transaction genuine. Capital gain tax was created to operate in a real world and not that of make belief Facts of the case only lead to the inference that these transactions are not genuine and male believe only to oft set the loss incurred on the sale of jewellery declared under VDIS. In the totality of facts and circumstances of this case and material on record, we, are of the considered view that the CIT(A) was not justified in deleting the impugned addition. We,

accordingly set aside the order of the CIT(A) and restore that of the AO.

<i>Som Nath Maini. vs Commissioner Of Income-Tax.</i>		
<i>Taexpert Citation</i>		<i>1239 OF 2006</i>
<i>ITR Citation</i>		<i>306 ITR 414(p&h)</i>

The assessee incurred capital loss on account of sale of gold jewellery and also had short-term capital gain of almost equal amount. The Assessing Officer observed that short-term gain was not genuine inasmuch as the assessee had purchased 45,000 shares of M/s. Ankur International Limited at varying rates from Rs. 2.06 to Rs. 3.1 per share and sold them within a short span of six-seven months at the rate varying from Rs. 47.75 paise to Rs. 55. These shares were purchased through a broker Munish Arora & Co. and sold through another broker M/s. SK Sharma & Co. The Assessing Officer took by surprise the astronomical rise in share price of a company from Rs. 3 to Rs. 55 and started further enquiry.

We are unable to accept the submission made. The burden of proving that income is subject to tax is on the Revenue but on the facts, to show that the transaction is genuine, burden is primarily on the assessee. The Assessing Officer is to apply the test of human probabilities for deciding genuineness or otherwise of a particular transaction. Mere leading of evidence that the transaction was genuine, cannot be conclusive. Such evidence is required to be assessed by the Assessing Officer in a reasonable way. Genuineness of the transaction can be rejected even if the assessee leads evidence which is not trust-worthy, even if the Department does not lead any evidence on such an issue.

5. Upon analysing the facts and circumstances of the case there is no basis of issuing the shares at such a high rate. Based on these facts and also the judicial opinion of jurisdictional High Court it gives a strong reason to believe that the assessee has introduced its own undisclosed income under the guise of issuance of share at premium at such high rate.

6. Receipt of such a high premium is against the human probability and just contrary to very nature of human conduct as held by the Hon'ble Supreme Court in the case of **CIT vs. Durga Das More, (1971) 82 ITR 540 (SC)**. In the said decision the Hon'ble Supreme Court has categorically held that revenue is entitled to look into surrounding circumstances to find out the reality of recitals made in the documents. In the case of **Sumati Dayal vs. CIT 214 ITR 801 (SC)**, the Hon'ble Supreme Court has also held that the matter has to be considered in light of the human probabilities. **The assessment has not been framed under scrutiny. Only processing was done u/s 143(1).**

7. It is further to be noted that the Hon'ble Supreme Court has also discussed about the meaning of information. In the case of **Commissioner of Income-tax v. A. Raman and Co., 67 ITR 11** the Supreme Court held:

'The expression 'information' in the context in which it occurs must, in our judgment, mean instruction or knowledge derived from an external source concerning facts or particulars, or as to law relating to a matter bearing on the assessment.'

'That information must, it is true, have come into the possession of the Income-tax Officer after the previous assessment, but even if the information be such that it could have been obtained during the previous assessment from an investigation of the materials on the record, or the facts disclosed thereby or from other enquiry or research into facts or law, but was not in fact obtained, the jurisdiction of the Income-tax Officer is not affected.'

In Maharaj Kumar Kamal Singh v. Commissioner of Income-tax, [1959]35ITR1(SC) it was held that the word 'information' in Section 34(l)(b) included information as to the true and correct state of law, and so would cover

information as to relevant judicial decisions. The following observations may be reproduced with advantage:

' If the word ' information ' used in any other provision of the Act denotes information as to facts or particulars, that would not necessarily determine the meaning of the said word in Section 34(1)(b). The denotation of the said word would naturally depend on the context of the particular provisions in which it is used. It is then contended that Sections 33B and 35 confer ample powers on the specified authorities to revise the Income-tax Officer's orders and to rectify mistakes respectively and so it would be legitimate to construe the word ' information' in Section 34(1)(b) strictly and to confine it to information in regard to facts or particulars. This argument also is not valid. If the word ' information ' in its plain grammatical meaning includes information as to facts as well as information as to the state of the law. it would be unreasonable to limit it to information as to the facts on the extraneous consideration that some cases of assessment which need to be revised or rectified on the ground of mistake of law may conceivably be covered by Sections 33B and 35. '

In Commissioner of Income-tax v. A. Raman & Co., it was said that the expression ' information ' in the context of Section 147(b) of the Income-tax Act, 1961, must mean instruction or knowledge derived from extraneous sources concerning facts or particulars or as to law relating to a matter bearing on the assessment. The Bombay High Court, in a recent decision, Commissioner of Income-tax v. A. J. Zaveri, [1968] 68 I.T.R. 594 (Bom.) after a discussion of the relevant case law, came to the conclusion that ' information' within the meaning of Section 34(1)(b) of the Income-tax Act, 1922, may consist of a different view taken of the facts on the record by a higher Tribunal on appeal from the Income-tax Officer's decision. In that case, it was held that the decision of the Income-tax Appellate Tribunal constituted 'information to the Income-tax Officer as to which of the assessable parties was chargeable for a particular item of income. In the latest decision of this court in KB. Bansilal Abirchand Firm v. Commissioner of Income-tax, when the first assessment of the assessee's income was made by the Income-tax Officer the latter's information was that the assessee was a partner in another concern known as Bisesar House and that the interest had been received from that concern in the capacity of a partner. It was only after the Tribunal and the High Court gave their decision in the proceedings for*

assessment to tax of Bisesar House that the Income-tax Officer came to know that the interest was not being received by the assessee-firm in the capacity of a partner but in its capacity of a financier advancing monies to Bisesar House as a banker. It was held that the Income-tax Officer had not acted on his own initiative or on the change of his own opinion when he took proceedings under Section 34(l)(b). The correct position had been brought to his notice by the decision of the Tribunal and the High Court and that must be held to be 'information' as a consequence of which he came to believe that the provisions of Section 34(I)(b) were attracted'.

Reliance is also placed on the decision of Hon'ble Supreme Court in the case of Rajesh Jhaveri Stock Brokers P. Ltd. in 291 ITR 500.

I am in possession of the information based on the analysis of facts and figures of assessment records from A.Y. 2010-11. The decision of the Hon'ble ITAT, Chandigarh and Hon'ble Punjab & Haryana High Court is applicable on the facts of the case. Income chargeable to tax has escaped assessment because of the failure on the part of the assessee to disclose its income fully & trully. Hence, I have reasons to believe that income chargeable to tax at Rs. 2,61,00,000/- has escaped assessment within the meaning of provisions of section 147 of the I.T. Act for A.Y. 2010-11.

Issue notice u/s 148."

*Sd/-
(Parmjit Kaur)
Income Tax Officer,
Ward I(5),Ludhiana."*

9. A perusal of the above reproduced 'reasons to believe' for reopening of the assessment reveal that the Assessing Officer had received details of companies which had received share premium at a high rate. The name of the assessee also figures in that list. The

Assessing Officer on the basis of the said information formed the belief that the assessee had introduced its unaccounted income in the form of share application / share premium. The Assessing Officer thereafter proceeded to discuss / mention various case laws running into 4 -5 pages, wherein, in the facts and circumstances of those case it was held that the share premium shown to be received in those cases was result of bogus transactions. However, how those decisions were applicable to the facts and circumstances of the present case has not been pointed out by the Assessing Officer in the reasons recorded. The Assessing Officer in this case had received the only information that the assessee had received a high premium along with share application money. However, this information alone, in our view, does not constitute any tangible material or to say any incriminating material to form a belief by the Assessing Officer that the income of the assessee had escaped assessment or to say in other words that the share application money received by the assessee was an unaccounted money of the assessee. The Assessing Officer has not recorded that he had received any information that the assessee had received share application money from some bogus / paper companies. No information has been pointed out in the reasons recorded or receipt of any bogus transactions undertaken by the assessee. Even the name of the companies form whom the share premium received has not been mentioned nor there is any allegation that those share applicants were not traceable or they were bogus / paper

companies indulged in sham transactions. Mere information that the assessee had received a high premium, in our view, cannot be said to be a reason to form the belief that the income of the assessee had escaped assessment. The Ld. Assessing Officer raised a suspicion, as mentioned in the reasons itself, regarding the source of the capital being not genuine or that it may be a modus operandi by the assessee to introduce its undisclosed income by way of share premium, however, this was a mere suspicion of the Assessing Officer without even an iota of any incriminating tangible material against the assessee or even otherwise. The information received by the Assessing Officer was general and vague information, that of course, can be used to some extent by an Assessing Officer to make further enquiries to ascertain the true facts in a case of an ongoing assessment proceedings; however, in a concluded case of assessment, this general information without pointing out any incriminating information against the assessee, can not be said to be a tangible information sufficient to form belief that the income of the assessee has escaped assessment. The suspicion of the Assessing Officer, thus, was not based on any reliable information or tangible material coming to his possession in this respect. There is no dispute to the well settled proposition that reason to believe must have a material bearing on the question of escapement of income. It does not mean a purely subjective satisfaction of the assessing authority, such reason should be held in good faith and cannot merely be a pretense.

Furthermore, the reasons to believe must have a rational connection with or relevant bearing on the formation of the belief. Rational connection postulates that there must be a direct nexus or live link between the material coming to the notice of the Assessing Officer and the formation of belief regarding escapement of income. The powers of Assessing Officer to reopen an assessment, though wide, are not plenary. The words of the statute are "reason to believe" and not "reason to suspect". There can be no manner of doubt that the words "reason to believe" suggest that the belief must be that of an honest and reasonable person based upon reasonable grounds and that the Income-tax Officer may act on direct or circumstantial evidence but not on mere suspicion, gossip or rumour. The Income-tax Officer would be acting without jurisdiction if the reason for his belief that the conditions are satisfied does not exist or is not material or relevant to the belief required by the section. The court can always examine this aspect though the declaration or sufficiency of the reasons for the belief cannot be investigated by the court. The entire law as to what would constitute "reason to believe" had summed up by Supreme Court in *Income Tax Officer v Lakhmani Mewaldas* (1976) 103 ITR 437. Reliance in this respect can also be placed on the decision of the Hon'ble Punjab & Haryana High Court in the case of '*CIT vs Paramjit Kaur*' (2008) 311 ITR 38 (P&H), wherein, making identical observations the Hon'ble High Court held that in the absence of sufficient material to form satisfaction of the Assessing

Officer that income of the assessee had escaped assessment, the issuance of notices u/s 148 of the Act was not valid.

10. The Ld. Counsel for the assessee at this stage has also invited our attention to the decision of the Coordinate Chandigarh Bench of the Tribunal in the case of 'D.D. Agro Industries Ltd v ACIT', ITA Nos. 349 & 350/Chd/2017 order dated 7.9.2017, wherein, on identical facts and circumstances, the Assessing Officer has recorded identical reasons to form belief for reopening of the assessment. The Coordinate Chandigarh Bench of the Tribunal has held that the Assessing Officer assumed jurisdiction relying upon the non-specific routine information blindly without caring to first independently consider the specific facts and circumstances of the case and that the assumption of jurisdiction by the Assessing Officer under the circumstances was wrong. The relevant part of the observations made by the Tribunal (supra) in the identical facts and circumstances of the case or to say in identical set of reasons recorded is reproduced as under:-

"In our considered view, considering the facts of the present case, we hold that the AO has assumed jurisdiction relying upon non specific routine information blindly without caring to first independently consider the specific facts of the assessee's case. The AO in his wisdom, instead of caring to refer to the facts of the case at hand which he ought to have first considered, has instead considering the facts as considered by the ITAT in the case of Som Nath Maini and that too without

first caring to establish that the facts are identical which we note infact are entirely distinguishable has further compounded the mistake by meandering through the case laws and decisions in entirely different set of facts and circumstances and instead attempted to write a thesis on what would constitute “information”. Instead of referring in the reasons recorded to the specific facts of assessee's case for justifying the assumption of jurisdiction, the AO addresses the legal position on what would constitute information.”

11. In view of the above discussion, in our view, the Assessing Officer has wrongly and illegally assumed jurisdiction in this case to reopen the assessment. The reasons pointed out by the Assessing Officer cannot be said to be the reasons “to form the belief” that income of the assessee had escaped assessment. In view of this, since the assessment order framed by the Assessing Officer is not sustainable in the eyes of law, the same is accordingly quashed.

Since we have decided the legal issue in favour of the assessee, whereby, we have quashed the assessment order, hence, at this stage, we do not deem it appropriate to go into the merits of the case which have been rendered academic in nature.

In view of the discussion made above, the appeal of the assessee stands allowed.

Order could not be pronounced earlier due to non-functioning of the Bench on account of curfew / lockdown in the wake of Covid-19 Pandemic.

Order pronounced on 15.06.2020.

Sd/-
(एन. के. सैनी / N.K. SAINI)
उपाध्यक्ष /Vice President
Dated : 15. 06.2020
“आर.के.”

Sd/-
(संजय गर्ग / SANJAY GARG)
न्यायिकसदस्य/ Judicial Member

आदेशकीप्रतिलिपिअग्रेषित/ Copy of the order forwarded to :

10. अपीलार्थी/ The Appellant
11. प्रत्यर्थी/ The Respondent
12. आयकरआयुक्त/ CIT
13. आयकरआयुक्त (अपील)/ The CIT(A)
14. विभागीयप्रतिनिधि, आयकरअपीलीयआधिकरण, चण्डीगढ़/ DR, ITAT, CHANDIGARH
15. गार्डफाईल/ Guard File

आदेशानुसार/ By order,
सहायकपंजीकार/ Assistant Registrar