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%28.07.2009

Present: Ms. P.L.Bansal, Advocate for the appellant.

+ITA No. 494/2009 & ITA No. 498/2009 (Common Order)

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Two findings are recorded by the authorities below namely:

- (a) No adverse evidence indicating the non genuineness of gift was found during the course of search and seizure examination and, therefore, it could not be the subject matter of undisclosed income within the meaning of Section 158 BC read with Section 158 BB of the Income Tax Act.
- (b) The gift in question was genuine and not bogus.

We also find that the tax effect is only Rs.4,11,127/- i.e marginally above Rs.4,00,000/- the limit below which the CBDT circular directs that appeals under Section 260-A are not to be filed in the High Court. In these circumstances, we do not find any merit in these appeals and are of the opinion that no substantial question of law arises in both these appeals.

Dismissed.


A.K.SIKRI, J


VALMIKI J. MEHTA, J

July 28, 2009/ib