



#21 & 22

19.9.2011

Present: Mr. Kamal Sawhney, Sr. Standing Counsel for the Revenue.
Mr. Piyush Kaushik, Advocate for the assessee/respondent.

+ITA 73/2011 & 455/2011

* The case of the respondent/assessee in respect of the assessment years 2002-03 and 2004-05 were reopened by issuing notice under Section 148 of the Income Tax Act (hereinafter referred to as 'the Act'). The ground given was that the assessee had declared investment of ₹3,10,000/- in the purchase of property with co-purchaser Sh.Sushil Kumar Aggarwal having equal share as co-owners at 50% each, whereas, as per the DVO, the value of the said property was ₹74,14,200/- which means, the value of the share of the assessee was Rs.37,12,100/-. On this basis, addition of ₹34,02,100/- was made.

The assessee filed appeals which were allowed by the CIT (A) and the order of the CIT (A) has been confirmed by the ITAT. The order of the ITAT revealed that it has followed its order passed in the case of the co-owner Sh. Sushil Kumar Aggarwal. We may mention that against the order passed in the case of Sh. Sushil Kumar Aggarwal, the Revenue had preferred appeals i.e. ITA 689/2010 and 703/2010. These appeals were dismissed by this Court on 18th August, 2011 holding that no question of law arises.

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Following that order, present appeals are also dismissed.

A.K. Sikri

A.K. SIKRI, J.

Siddharth Mridul

SIDDHARTH MRIDUL, J.

SEPTEMBER 19, 2011

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% 18.08.2011

Present: Ms. Suruchi Aggarwal, Sr.Standing Counsel for the Revenue.
Mr.Piyush Kaushik, Advocate for the respondent/assessee.

+ITA 689/2010
ITA 690/2010
ITA 702/2010
ITA 703/2010

(common orders)

In all these cases, assessment was carried out under Section 153A of the Income-Tax Act pursuant to search at the premises of the assessee carried out by the Department under Section 132 of the Act. While carrying out the assessment, the Assessing Officer found that one of the properties i.e. 101, Ground Floor, Bangala Sahib Road, New Delhi, was acquired by Shri Bhagirath Agrawal and Suraj Devi at a cost of ₹62,50,000/-. This property was rented to Indian Overseas Bank. The said property was purchased in the joint names with different shares given to different assessee. The matter was referred to the Valuation Cell of the Department under Section 142 (1A) of the Act. The Valuer valued the property at much higher rate than the consideration shown in the sale deed and on this basis additions were made in the hands of all these assessee, under Section 69 of the Act as 'unexplained investment'.

These additions were deleted by the CIT (A) and the order of the CIT (A) has been affirmed by the ITAT. Vide impugned order the ITAT



decided the cases of all joint owners who purchased the sa property which includes Smt. Suraj Devi, Sh. Sushil Kumar Aggarwal, late Sh. Shiv Narain Aggarwal etc. The Department had filed appeal in the case of Smt. Suraj Devi under Section 260-A of the Act to this Court which was registered as ITA 811/2010 and has been dismissed by a Division Bench of this court vide orders dated 13th August, 2010. Following that order, appeals of other co-owners/assesseees i.e. ITA 1551/2010, ITA 1370/2010 and ITA 1660/2010 were also dismissed.

Following those orders, these appeals are also dismissed as no question of law arises in these appeals.


A.K. SIKRI, J.


M.L. MEHTA, J.

AUGUST 18, 2011
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