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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ ITA 326/2014

COMMISSIONER OF INCOME TAX-VI

..... Appellant

Through: Ms Suruchi Aggarwal and Ms Lakshmi Gurung

versus

M/S VIPUL LTD.

..... Respondent

Through: Mr Salil Aggarwal and Mr Ravi Pratap Mall

CORAM:

HON'BLE MR. JUSTICE BADAR DURREZ AHMED

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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28.07.2015

This appeal pertains to assessment year 2006-07. We have heard the learned counsel for the parties on the issue of admission. We admit the appeal for hearing on the following substantial questions of law:-

- “1. Whether the Income Tax Appellate Tribunal was correct in law in deleting the addition of Rs 11 crores made by the AO relying on certain seized documents found during the course of search from the residence of one of the directors Mr Moti S. Masand, who surrendered an amount of Rs 2 crores as cash incentives?
2. Whether the Income Tax Appellate Tribunal was correct in law in deleting the addition of a sum of Rs 2,37,16,2501/- which was made by the AO as unexplained investment in the purchase of land at Zirakpur being 50% of the amount allegedly paid in cash by the assessee and M/s Orehid?
3. Whether the Income Tax Appellate Tribunal was correct in law in deleting the addition of Rs 26 lakhs stated to be paid in cash to one of the directors Mr Moti S. Masand as incentive?”

The printing of paper books are dispensed with.



This appeal shall be taken up for hearing along with the other appeals being ITA Nos. 660/2014, 333/2014 and 335/2014 in due course.

BADAR DURREZ AHMED, J

SANJEEV SACHDEVA, J

JULY 28, 2015
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