

**THE INCOME TAX APPELLATE TRIBUNAL,  
DELHI BENCH “B”NEWDELHI**

**BEFORE SHRI SUDHIR KUMAR, JUDICIAL MEMBER  
AND  
SHRI MANISH AGARWAL, ACCOUNTANT MEMBER**

**ITA No.4630/Del/2025  
Assessment Year: 2012-13**

Shri Parasram Commodities Private Limited Gupta Chamber B-7 Nirmri Shopping Centre Bharat Nagar New Delhi-110052	<b>Vs.</b>	Deputy Commissioner Income Tax Circle-23(1) New Delhi, Delhi 110002
<b>PAN No. AAACS4492D</b>		
<b>(Appellant)</b>		<b>(Respondent)</b>

Appellant by	Shri, Madhur Agarwal, Adv.
Respondent by	Ms. Kanchan Garg, Sr.DR

Date of hearing	11.02.2026
Date of pronouncement	18.03.2026

**ORDER**

**PER SUDHIR KUMAR JM:**

The assessee preferred the appeal, challenging the order dated 27-09-2024 passed by National Faceless Appeal Centre Delhi (in short Ld. NFAC) arising out from the assessment order dated 31-12-2019 passed by the Assessing Officer for A.Y. 2012-13 under the section 143(3)/147 of the Income Tax Act, 1961(In short “the Act”).

2. The brief facts of the case are that the assessee has filed the return of income on 26-09-2012 declaring total income of Rs.3,78,75,070/- The case of the assessee was selected for scrutiny and assessment proceedings u/s 143(3) of the Act was completed on 30-03-2014 at an income of Rs.3,82,02,890/-. Subsequently, information was received from the Investigation Wing New Delhi and based on these information received case u/s 148 of the Act was re-opened. According to AO Shri Ravindera Kumar Agarwal had purchased a residential property from Smt. Alka Gupta for a purchase consideration of Rs.10,21,00,000/- during the financial year 2011-12. It was found that the assessee had provided amount of Rs.One crore to Shri Ravinder Kumar Agarwal during the A.Y. 2012-13. The Assessing Officer completed the assessment and assed the total income Rs,4,45,53,021/- after making the addition of Rs.66,77,951/- on account of the accommodation entry u/s 68 of the Act.

3. Aggrieved the order of the AO the assessee preferred the appeal before the NFAC who vide order dated 27-09-2024 dismissed the appeal of the assessee because the assessee did not appeared before the Ld. NFAC. Being aggrieved the order of the Ld. NFAC the assessee is in appeal before the Tribunal.

4. Ld. AR for the assessee has submitted that the Assessing Officer had made the addition on ground of rejecting the Long Term Capital gain on listed shares at recognized stock exchange as sham transaction. The assessee explained all material facts regarding genuineness of the transaction. He further submitted that the addition is not based on the

reasons recorded for re-opening. The reasons for re-opening was only for that the assessee has provided amount of Rs. One Crore to Shri Ravinder kumar Aggarwal. Ld. AR submitted that AO had noted in the reason to re-opening that the at least Rs.1,00,000/- is the escaped income. The Assessing officer framed the assessment by making the addition of Rs.66,77,951/- on account of sham transaction under the grab of Long term Capital. The assessing officer has not made any addition in respect of issues referred to in reasons for reopening. The ld. AR submitted that the issues referred to in reasons for re-opening was “Mr. Agarwal has received amount to the tune of Rs.one Crore from the assessee which too Mr. Aggarwal was not able to substantiate with documentary evidences.” However, while framing assessment addition was made in respect of accommodation entry as the sale and purchase of the shares were not genuine. The Ld. AR stated that it is settled law that if no addition has been made in respect of the issue for which the case was re-opened, re-opening is not justified.

5. Reliance is placed on the following decisions:

(i)ATS Infrastructure Ltd. v. Assistant Commissioner of Income Tax [2024]166 taxmann.com 61(Delhi)

(ii) Pr. CIT v. Sunlight Tour and travels (P) Ltd. [2024]169 taxmann.com673(Delhi)

(iii) Principal Commissioner of Income Tax Central v. Naveen Infra developers & Engineers (P) Ltd. [2025] 181 taxmann.com 315 (Delhi)

(iv) Binda Dharmesh Bhatt v. ACIT in ITA No. 618/Ahd/2023

(v) In the case of Commissioner of Income Tax (Exemption) v. Monarch Educational Society [2017]79 taxmann.com 43(Delhi) the Hon'ble Delhi High court held that section 147 of the Income Tax Act, 1961-income escaping assessment –Non disclosure of primary facts (scope of assessment) –Assessment year 2003-4 –If no addition is made in respect of issues recorded by Assessing Officer for re-opening assessment, Assessing Officer cannot make addition on any other issue in reassessment proceedings.

6. The Ld. AR submitted that the re-opening is not justified, hence the assessment order is liable to be quashed.

7. The Ld. DR relied upon the orders of the lower authorities.

8. We have heard both the parties and perused all the material available on record. The reason for reopening as per the assessment order mentioned in it as follows:

*“Information no. 2 : Vide information received from ITO (Inv.), Unit-4, New Delhi, it was informed that Shri Ravinder Kumar Aggarwal has purchased a residential property from Smt. Alka Gupta for consideration of Rs. 10,21,00,000/- during FY 2011-12.*

*In order to find the source of funds utilized by the assessee in purchasing property, enquiries were made by the O/o ITO (Inv.), Unit-4, New Delhi which is reproduced as under:-*

*“Summons was issued to Sh. Ravinder Kumar Aggarwal to examine the source of investment in the said residential property. In response, Shri BL Gupta, Authorised Representative, appeared and furnished the details. He stated that Sh. Ravinder Kumar Aggarwal has purchased property bearing address Plot No. 1616/43, West Punjabi Bagh, New Delhi for consideration of Rs. 10.21 crores vide sale deed dated 4.4.2011 from Smt. Alka Gupta. Source*

*of investment in property as furnished by him is as under:-*

<i>Date</i>	<i>Payment</i>	<i>Source</i>
<i>4.4.2011</i>	<i>2,50,00,000</i>	<i>Amount of Rs. 3 crore received from M/s Hasanpur Cold Storage Pvt. Ltd. on 4.4.2011 against sale of shares.</i>
<i>5.4.2011 6.4.2011</i>	<i>3,62,60,000 4,08,40,000</i>	<i>Amount of Rs. 5 crore received from M/s PFIL Securities Ltd. as advance. Also, amount of Rs. 1 crore received from M/s Parasram Commodities Pvt. Ltd. and amount of Rs. 1.5 crore received from Vivek S Aggarwal. Further, Sh. Ravinder Kumar Aggarwal has taken home loan of Rs. 5 crore from Axis Bank on 21.5.2011 and repaid the advance to M/s PFIL Securities Ltd.</i>
<i>Total</i>	<i>10,21,00,000</i>	

*It is seen that the assessee has provided amount of Rs. 1 crore to Shri Ravinder Kumar Aggarwal during AY 2012-13.”*

9. We have heard the revival contention of the parties and gone through the material available on record. The instant case was reopened on the basis that Mr. Aggarwal has received amount to the tune of Rs. One crore from the assessee but no addition was made on that basis. It is evident from the assessment order that the addition of Rs. 66,58,266/- was made on the basis of the sales and purchase of the shares because the transaction was not genuine. Thus the addition is

made on the suspicion. The Assessing Officer cannot make any addition on the other issue in reassessment proceedings. Respectfully following the decision of the Hon'ble High Court and ITAT we find that the Assessing Officer made the addition without mentioning the proper reason. Thus the reassessment becomes invalid. The appeal of the assessee is liable to be allowed.

10. Since we have decided the legal ground in favour of the assessee, the other grounds have become academic and keep them open for adjudication.

11. In the result the appeal of the assessee is allowed.

Order pronounced in the open court on 18/03/2026.

**Sd/-**

**(MANISH AGARWAL)**  
**ACCOUNTANT MEMBER**  
Dated: 18/03/2026

**Sd/-**

**(SUDHIR KUMAR)**  
**JUDICIALMEMBER**

“SR Bhatnagar”

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, Delhi