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* IN THE HIGH COURT OF DELHI AT NEW DELHI
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+ ITA 42/2016

PR. COMMISSIONER OF INCOME TAX – 4 ..... Appellant
Through: Mr. Ashok K. Manchanda, Senior Standing counsel with Ms. Vibhooti Malhotra, Advocate.

versus

GRAN OVERSEAS LTD. ..... Respondent

CORAM:
JUSTICE S.MURALIDHAR
JUSTICE VIBHU BAKHRU

O R D E R
% **22.01.2016**

CM No. 880 of 2016(delay)

1. For the reasons stated in the application, the delay in re-filing the appeal is condoned.

2. The application is disposed of.

ITA 42 of 2016

3. This appeal by the Revenue is directed against the order dated 20th March 2015 passed by the Income Tax Appellate Tribunal ('ITAT') in ITA No. 1251/Del/2011 for the Assessment Year ('AY') 2007-08.

4. The Revenue is aggrieved by the order of the ITAT upholding the order of the Commissioner of Income Tax (Appeals) [CIT(A)] deleting the additions made by the Assessing Officer ('AO') in the sum of Rs.3,35,34,000 on

account of the alleged unsecured loan received by the Assessee from Mudra Exports.

5. The CIT (A) has noted that the Assessee had led sufficient evidence at the stage of the proceedings before the CIT(A) discharging its onus of proving the genuineness of the cash credit from Mudra Exports. The order of the CIT(A) has been upheld by the ITAT in the impugned order. The factual findings of the CIT (A) and the ITAT have not been shown to be perverse.

6. In the facts and circumstances of the case, no substantial question of law arises.

7. The appeal is accordingly dismissed.

S.MURALIDHAR, J

VIBHU BAKHRU, J

JANUARY 22, 2016
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