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

\+ **ITA 222/2017**

PR. COMMISSIONER OF INCOME TAX- 11 ..... Appellant
Through: Mr. Zoheb Hossain, Senior Standing Counsel

versus

SHRI INDER PAL SINGH WADHAWAN ..... Respondent
Through: None

WITH

\+ **ITA 223/2017**

PR. COMMISSIONER OFINCOME TAX- 11 ..... Appellant
Through: Mr. Zoheb Hossain, Senior Standing Counsel

versus

SHRI INDER PAL SINGH WADHAWAN ..... Respondent
Through: None

CORAM: JUSTICE S.MURALIDHAR
JUSTICE CHANDER SHEKHAR

O R D E R

% **05.05.2017**

1. These appeals by the Revenue under Section 268 of the Income Tax Act, 1961 ('Act') are directed against a common order dated 8th July, 2016 passed by the Income Tax Appellate Tribunal ('ITAT') in ITA Nos. 952/Del/2013 and 1489/Del/2013 for the Assessment Years 2007-08 and

2008-2009.

2. One of the issues in both these appeals concerns the addition made by the Assessing Officer ('AO') on account of unexplained and unsecured loans under Section 68 of the Act. In deleting the additions, the ITAT has noticed that an identical issue arose in the case of ***M/s Vardaan Fashion*** in ITA No. 950/Del/2013. Relying on the order in that case, the ITAT has deleted the addition. Even as regards the bogus purchase, the addition made by the AO has been deleted by the ITAT by relying on the decision in ***M/s Vardaan Fashion***.

3. The appeal filed by the Revenue, being ITA No.106/2017 in this Court against the said order in the case of ***Principal Commissioner of Income Tax, Delhi-17 v. Vardan Fashions*** was dismissed by the Court vide order dated 22nd February, 2017. Therefore, the Court declines to frame a question on both the above issues.

4. The further issue that arises in ITA No. 223/2017 is whether the addition of Rs.80,40,000/- made by the AO on account of profit from the sale of the property at 19, West Avenue, Punjabi Bagh, New Delhi by treating it as income from long term capital gain and also allowing the benefit of indexation under Section 54 of the Act was correct in law.

5. On this issue, the ITAT has while deciding this issue in favour of Assessee relied on the judgment of this Court in ***Arun Shungloo Trust v. CIT (2012) 249 CTR (Del) 294***. The Court finds no reason to re-consider

the view taken by it in the above decision. No substantial question of law arises as regards this issue as well. Consequently, these appeals are dismissed.

S.MURALIDHAR, J

CHANDER SHEKHAR, J

MAY 05, 2017
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