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

\+ **ITA 564/2017**

PRINCIPAL COMMISSIONER OF INCOME TAX-7..... Appellant
Through: Mr. Rahul Chaudhary, Senior Standing Counsel.

versus

RANCURE INVESTMENT PVT. LTD. ..... Respondent
Through: Mr. Avinash Chaurasia, Advocate.

CORAM:
JUSTICE S.MURALIDHAR
JUSTICE PRATHIBA M. SINGH

<u>O R D E R</u>

% 01.09.2017

1. This is an appeal by the Revenue against the order dated 30th December, 2016 passed by the Income Tax Appellate Tribunal ('ITAT') in ITA No.6099/Del/2013 for the Assessment Year ('AY') 2009-10.

2. The question urged by the Revenue is that whether the ITAT has erred, in concurring with the Commissioner of Income Tax (Appeals) ['CIT(A)'] in holding that the addition of Rs.5,20 crores made by the Assessing Officer ('AO') under Section 68 of the Income Tax Act, 1961 ('the Act') should be deleted.

3. Having heard the learned Senior Standing Counsel for the Revenue and having perused the orders of the AO, the CIT (A) and the ITAT, this Court finds that a detailed analysis has been undertaken both by the CIT (A) and

the ITAT of the materials placed on record. It has been concurrently held that the Assessee has discharged its burden of proving the identity and creditworthiness of the creditors and the genuineness of the transactions.

4. The Court is, therefore, not persuaded that the order of the ITAT suffers from perversity so as to warrant interference. No substantial question of law arises.

5. The appeal is dismissed.

S. MURALIDHAR, J.

PRATHIBA M. SINGH, J.

SEPTEMBER 01, 2017
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