IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 1646 OF 2016

Principal Commissioner of Income Tax,
Central – 2 ... Appellant
versus
M/s. Centaur Mercantile Pvt. Ltd. ... Respondent

Mr. Suresh Kumar, for Appellant.

CORAM: AKIL KURESHI &
S.J. KATHAWALLA, JJ.

DATE: 15th JULY, 2019

P.C.:

1. This Appeal is filed to challenge the Judgment of the Income Tax Appellate Tribunal ("the Tribunal" for short). The following question is presented for our consideration :

(i) Whether on the facts and circumstances of the case and in law, the Hon'ble ITAT was correct in not considering the sworn statements given by employees impromptu that the assessee company is engaged in taking 30% on money for sale consideration of commercial spaces/residential flats ?

2. We have perused the record with the assistance of the learned Counsel for the Revenue. The Assessment Officer had made additions with the aid of statements of the employees of the assessee's company which was subject to search. However, the Commissioner of Income Tax (Appeals) were of the opinion that there was no

material on record to sustain the additions. In particular, the Tribunal while confirming the view of the Commissioner of Tax (Appeals), noted that except for the statements of the said employees, there was no other material of involvement of on money. The employees had also recorded their statements. We see no error in the concurrent findings of facts by the CIT (Appeals) and the Tribunal. No question of law arises. The Income Tax Appeal is dismissed.

(S.J.KATHAWALLA, J.) **(AKIL KURESHI, J.)**