IN THE HIGH COURT OF ORISSA AT CUTTACK

ITA No.89 of 2012

Commissioner of Income Tax,
Bhubaneswar .... *Appellant*
Mr. T.K. Satpathy, Standing Counsel

-versus-

M/s. Subham Estcon Private Ltd.,
Bhubaneswar .... *Respondent*

CORAM:
THE CHIEF JUSTICE
JUSTICE R.K.PATTANAIK

ORDER
09.02.2022

Order No.

Misc. Case No.111 of 2017

04. 1. This is an application for condonation of delay in filing the appeal.

2. Considering the grounds taken in the application, the delay in filing the appeal is condoned.

I.T.A. No.89 of 2012

3. The present appeal is directed against an order dated 11th May, 2012 passed by the Income Tax Appellate Tribunal, Cuttack Bench, Cuttack, (ITAT) in IT(SS) A No.121/ CTK/2011 for the Assessment Year (AY) 2008-09.

4. The aforementioned appeal had been filed by the Assessee questioning the additions made by the Assessing Officer (AO) and Commissioner of Income Tax (Appeal) [CIT (A)] under Section 153A of the Income Tax Act, 1961 (IT Act) read with Section 144 thereof.

5. The issue was whether despite the Assessee having voluntarily disclosed the undisclosed sources of income to the extent of Rs.3.5 crores for the AY in question, the AO was justified in adding Rs.4.28 crores to the taxable income? The reasoning of ITAT while interfering of the above orders of the AO and CIT(A) was that "holding of assets from unaccounted income and incurring expenditure has been specifically disallowed by the provisions of Section 69C therefore restricting the addition in the hands of the assessee to Rs.3.5 crores against what has been computed by the Assessing Officer at 4.28 crores. Hence, the balance addition is deleted."

6. Having heard Mr. T.K. Satpathy, learned Standing Counsel for the Department, this Court is of the view that the conclusion arrived at by the ITAT is a plausible one and merely because another view is possible, the Court should not interfere. The Court in any event finds that no substantial question of law arises from the impugned order of the ITAT. The appeal is accordingly dismissed.

(Dr. S. Muralidhar)
Chief Justice

(R.K. Pattanaik)
Judge

KC Bisoi