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

\+ ITA 518/2024 & CM APPL. 60214/2024 (delay)

PR. COMMISSIONER OF INCOME TAX-1, DELHI .....Appellant

Through: Mr. Sanjay Kumar, Advocate.

versus

M/S ADVANTAGE FASHION PVT. LTD. .....Respondent

Through:

CORAM:
HON'BLE MR. JUSTICE VIBHU BAKHRU
HON'BLE MS. JUSTICE SWARANA KANTA SHARMA

O R D E R

% **14.10.2024**

CM APPL. 60213/2024 (Exemption)

1. Allowed, subject to all just exceptions.

2. The application stands disposed of.

ITA 518/2024

3. The Revenue has filed the present appeal under Section 260A of the Income Tax Act, 1961 (hereafter *the Act*), impugning an order dated 30.11.2023, passed by the learned Income Tax Appellate Tribunal (hereafter *the ITAT*) in a batch of appeals and cross-appeals preferred by the Revenue and the Assessee, for the assessment years (hereafter *AY*) 2006-07, 2007-08, 2008-09, 2009-10, 2010-11 and 2011-12.

4. The present appeal relates to the Revenue's appeal being ITA No. 796/Del/2017 for the AY 2008-09, which was rejected by the learned ITAT, in terms of the common order, impugned in the present appeal. The Revenue has projected the following questions, for consideration of this Court:

> "A. Whether the Ld. ITAT was correct in deleting the additions of Rs.6,99,36,732/- made on account of interest income camouflaged as sale/purchase by the assessee ignoring the documents seized and nature of agreement?
>
> B. Whether the Ld. ITAT was correct in deleting the additions of Rs.6,99,36,732/- made on account of interest income camouflaged as sale/purchase by the assessee ignoring the fact that no sale / purchase agreement of property contains clauses pertaining to corporate guarantee, personal guarantee, post-dated cheques etc?
>
> C. Whether the Ld. ITAT was correct in deleting the additions of Rs.6,99,36,732/- made on account of interest income camouflaged as sale/purchase by the assessee ignoring the statement of Mr. Naveen Choudhary, CFO who admitted that the amount advanced to M/s Vatika Group is actually loan amount?"

5. Similar questions are also projected by the Revenue in connected appeals arising from the common impugned order. This Court had, in ITA 517/2024, considered the controversy involved in the present case and had found that no substantial question of law arises. The decision rendered in ITA 517/2024 would also cover the controversy covered in the present appeal.

6. The present appeal is, accordingly, dismissed. Pending application also stands disposed of.

VIBHU BAKHRU, J

SWARANA KANTA SHARMA, J

OCTOBER 14, 2024/*at*

Click here to check corrigendum, if any