

IN THE INCOME TAX APPELLATE TRIBUNAL

RAIPUR BENCH, RAIPUR

(BEFORE SHRI N.K. BILLAIYA, ACCOUNTANT MEMBER

& SHRI RAM LAL NEGI, JUDICIAL MEMBER)

**ITA. Nos: 93 to 99/RPR/2014
C.O. Nos. 12 to 18/RPR/2014
(Assessment Year: 2004-05)**

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Rakesh Saraogi & Sons (HUF) C/o. subham Kroti, Main Road Shankar Nagar, Raipur (C.G) PAN No. AACHR6854D
Rakesh Saraogi & Sons (HUF) C/o. subham Kroti, Main Road Shankar Nagar, Raipur (C.G) PAN No. AACHR6854D	V/S	Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Smt. Babita Saraogi C/o. M/s. R.K. (Steels) Sales Subhash Road,, Raipur (C.G) PAN No. AJKPS0731R
Smt. Babita Saraogi C/o. M/s. R.K. (Steels) Sales Subhash Road,, Raipur (C.G) PAN No. AJKPS0731R	V/S	Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Shri Rajesh Kumar Saraogi C/o. M/s. R.K. (Steels) Sales Subhash Road,, Raipur
--	------------	--

Shri Rajesh Kumar Saraogi C/o. M/s. R.K. (Steels) Sales Subhash Road,, Raipur (C.G) PAN No. AJJPS9425P	V/S	(C.G) PAN No. AJJPS9425P Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Shri Manoj Saraogi & Sons (HUF) C/o. subham Kroti, Main Road Shankar Nagar, Raipur (C.G PAN No. AAFHM1496K
Shri Manoj Saraogi & Sons (HUF) C/o. subham Kroti, Main Road Shankar Nagar, Raipur (C.G PAN No. AAFHM1496K	V/S	Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Shri Manoj Saraogi C/o. M/s. R.K. (Steels) Sales Subhash Road,, Raipur (C.G) PAN No. AJGPS0202H
Shri Manoj Saraogi C/o. M/s. R.K. (Steels) Sales Subhash Road,, Raipur (C.G) PAN No. AJGPS0202H	V/S	Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Smt. Sunita Saraogi 513/2, Saraogi House Shankar Nagar Road, Raipur (C.G) PAN No. AJJPS9222Q
Smt. Sunita Saraogi 513/2,		

Saraogi House Shankar Nagar Road, Raipur (C.G) PAN No. AJJPS9222Q	V/S	Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Dy. Commissioner of Income-tax 1(1), Raipur	V/S	Shri Rajesh Saraogi & Sons (HUF) C/o. Subham Kroti, Main Road Shankar Nagar, Raipur (C.G) PAN No. AACHR6854D
Rakesh Saraogi & Sons (HUF) C/o. subham Kroti, Main Road Shankar Nagar, Raipur (C.G) PAN No. AACHR6854D	V/S	Dy. Commissioner of Income-tax 1(1), Raipur
(Appellant)		(Respondent)

Appellant by : Smt. Sheetal Shashwat Verma
Respondent by : Shri R.B. Doshi, C.A.

(आदेश)/ORDER

Date of hearing : 09 -03-2018
Date of Pronouncement : 16 -04-2018

PER N.K. BILLAIYA, ACCOUNTANT MEMBER:

1. This group of appeals by the Revenue and the cross objections of the Assessee belong to the Saraogi Group of Raipur. Representatives of both the sides agreed that the underlying facts in issues are common in all the appeals. Therefore, on such concession, we heard the representatives on the facts of ITA No. 99/Raipur/2014 for A.Y. 2004-05 in the case of Rajesh Saraogi & Sons (HUF).

2. Having heard the rival contentions at length, we have carefully perused the orders of the authorities below and with the assistance of the Id. Representatives; we have considered the relevant documentary evidences brought on record in the form of a paper book in the light of Rule 18(6) of the ITAT Rules.
3. The assessment was framed u/s. 143(3) of the Act vide order dated 20.12.2006 in which the Long Term Capital Gains declared by the assessee being earned on the sale of scrips was considered as a sham transaction and the LTCG was treated as income from undisclosed sources.
4. The matter travelled up to the Tribunal and the Tribunal restored the matter to the files of the CIT(A). The relevant findings of the Tribunal read as under:-

Para 5:

After hearing the rival submissions and carefully perusing the material available on record, we find that there is no dispute regarding the folio-wing two facts:

- i) *That the Ld. CIT(A) specifically asked the A.O to enquire from the brokers mentioned in column 5 of the table mentioned by the A. O. in his order regarding the genuineness of the transactions done in the scrip mentioned in column no.4 of the same table. But before this enquiry could be done by the A.O. and Ld. CIT(A) has given his verdict in favour of the appellant.*
- ii) *That the orders dated 29.09.2005 and 30.11.2005 of the SEBI have been relied on by the department for the first time before us.*

Keeping this undisputed facts in view, -we are of the considered opinion that the inquiry ordered by the Ld. CIT(A) vide his letter No.F. No.CIT(A)/RPR/R.R./07-08 dated 25.03.2008 to the A.O is very vital to decide this appeal and, therefore, he should have waited for such enquiry to be concluded. Similarly, we are of the

opinion that the SEBI orders now relied on by the Department can also not be ignored as they are directly related to the issue on hand before us.

In view of the above, we, in the interest of natural justice and fair play, are of the view that the matter should go back to the file of the Ld. CIT(A) to decide the issue afresh after taking into consideration the enquiry report of the A.O. as directed by him vide its letter dated 25.03.2008 which might have been completed by the A.O by now and also the orders of the SEBI dated 29.09.2005. Therefore, the appeal of the revenue is allowed for statistical purposes."

5. After the restoration of the appeal, the Id. CIT(A) vide a letter no. 607 dated 19.08.2009 asked the ACIT 1(1), Raipur to submit a remand report in the light of the directions of the Tribunal. The relevant part of the letter read as under:-

" In this case, the Hon'ble ITAT, Bilaspur Bench, Bilaspur vide, their order in ITA No.456/Nag/2008 dated 26th June, 2009 has restored the matter back to the file of the undersigned decide the issue afresh after taking into consideration the enquiry report of the A.O.

Earlier, vide this office letter F.No.CIT(A)/RPR/RR/07-08 dated 25.03.2008 (copy enclosed along with list containing details of LTCG claim, for ready reference), you were required to enquire specifically from the broker mentioned in Col.No.5 regarding the genuineness of transaction done in the script mentioned in Col.No.4 and after verification, you were requested to send the remand report in detail with documentary evidence. The desired report is still awaited. You are, therefore, once again requested to expedite the matter.

Apart from above, you are also required to offer your comments on the orders dated 29.09.2005 and 30.11.2005 of the SEBI which have been relied upon by the Department before the Hon'ble ITAT.

In view of the above, you are requested to submit your remand report in the matter after making necessary enquiries. Your remand report should reach the undersigned on or before 04.09.2009."

6. On receiving no response from the Assessing Officer, a reminder letter no. 805 dated 23.09.2009 was again sent to the ACIT 1(1), Raipur. Once again, no response given by the A.O. and again vide letter no. 2582 dated 08.02.2010, the A.O. was asked to submit the remand report positively.
7. After lapse of more than two years, the A.O. submitted a remand report dated 23.11.2011. In the said remand report, the assessing Officer has routinely reproduced the observations made by the A.O. in the assessment order dated 20.12.2006 framed u/s. 143(30 of the Act.
8. The ld. CIT(A) was left with no choice but to confirm the findings of his predecessor and allowed the appeal filed by the assessee.
9. Before us, the ld. D.R. reiterated what has been stated by the A.O. in his assessment order dated 20.12.2006 framed u/s. 143(30 of the Act.
10. The bone of contention is the sale of shares of Gautam Resources Limited and Naxgeshwar Investment Ltd. In some enquiry made by the DDIT, Kolkata some brokers were found to be engaged in clandestine activities in the stock exchange by which share prices of certain scrips were found to be manipulated giving rise to Long Term Capital Gains. The assessee has done transaction with one of such broker namely P.K. Agrawal. P.K. Agrawal was examined by the DDIT (Inv.), Kolkata who in his statement explained the modus operandi of artificially jacking up the market prices of some scrips in the Kolkata Stock Exchange. Taking a leaf out of such admission, the A.O. treated the

transactions as bogus and the Long Term Capital Gains from the sale of the impugned scrips was treated as income from undisclosed sources.

11. In his statement and the related enquiries, there is nothing on record to suggest that the brokers have given accommodation entries to the assessee. Nor there is any reference to the transactions done by the assessee. The A.O. has simply presumed that the assessee is also engaged in such bogus/sham transaction.
12. Direct and clinching evidences have been completely ignored by the A.O. All the shares purchased were routed through the Demat account with the depository stock holding corporation of India Ltd. The sale transactions are also found duly recorded in the Demat account with the depository. The Demat statements are exhibited at pages 70 to 72 of the paper book. Purchase contracts are exhibited from pages 54 to 57 of the paper book and the sale contracts are exhibited at pages 58 to 61 of the paper book. The purchase and sale of shares have been done through the banking channels. Copies of cheques are exhibited at pages 65 to 69 of the paper book.
13. There is not even a whisper about these direct evidences in the assessment order.
14. The SEBI vide order dated 31.05.2006 had terminated and vacated the ad interim order by which trading in the shares of Nageshwar Investment Ltd. (one of the company in which the CSE suspended the transaction). The relevant part of the SEBI order reads as under:-

10.1 Thus, on the conspectus of the facts and the material attendant circumstances, I, in exercise of powers conferred upon me by virtue of Section 19

read with Section 11 (4)(a), 11 (4)(b) and Section 11 (1) and 11B of SEBI Act issue further directions as under, pending investigation that:

A) Taking into consideration of findings mentioned at paragraph 9.2 above, CSE's letter dated May 11, 2006 and May 12, 2006 and the suspension imposed on the trading in the shares of Nageshwar Investment Ltd., Adinath Bio-labs Ltd., Globe Stocks & Securities Ltd., Goenka Business & Finance Ltd., and Coronet Industries Ltd., since November 30, 2005 and already undergone by them, I am inclined to take a lenient view. In exercise of powers conferred in---terms of Section 19 "read with Section 11 and 11 B 'of SEBI Act, 1992, hereby direct that the proceedings against Nageshwar investment Ltd., Adinath Bio-labs Ltd., Globe Stocks & Securities Ltd., Goenka Business & Finance Ltd., and Coronet Industries Ltd., shad stand terminated and I vacate the ad-interim order dated November 30, 2005.

15. Though the suspension order in respect of the some brokers including P.K. Agrawal & Company continued to be enforced till further orders which SEBI may pass on conclusion of the investigation proceedings. Incidentally, there is no mention of the other scrips Gautam Resources Pvt. Ltd. in the SEBI order.
16. It is an admitted fact that the brokers replied to the notices sent by the A.O. and confirmed the impugned transactions. Moreover, Pravin Kumar Agrawal of P.K. Agrawal & Co. (broker) in his affidavit dated 19.12.2006 exhibited at pages 139 to 144 of the paper book has solemnly affirmed the transaction which are exhibited at pages 141 of the paper book.
17. The A.O. has not said anything adverse insofar as the affidavit of Shri P.K. Agrawal is concerned, nor the A.O. has made any specific enquiry in respect of the share transactions done by the assessee. The A.O. has simply relied on the survey report which was in context of survey u/s. 133A of the Act conducted

- in the case of Ahilya Commercial Pvt. Ltd. and P.K. Agrawal on 28.12.2004 by the revenue authorities of Kolkata.
18. Assuming that the brokers may have done some manipulation but the assessee cannot be held liable for the Act of the brokers when the entire transactions have been done through banking channels duly recorded in the Demant accounts with a Government depository and traded on the stock exchange.
19. The entire assessment is based upon the conclusion of the DDIT (Inv.) Kolkata and there is no application of mind by the A.O. Moreover, the A.O. had no access to the materials impounded by the Investigation Wing of Kolkata, the A.O. was simply carried away by the reports of the DDIT (Inv.), Kolkata without making any independent decision.
20. There is also nothing on record which could suggest that the assessee gave cash and purchase cheque from the alleged brokers. The entire assessment is based on conjectures and surmises and therefore cannot stand on its own leg.
21. We will now quote certain judicial decisions on similar facts:-

9. The case of the appellant is squarely covered by the decision in **COMMISSIONER OF INCOME TAX VS. SMT. JAMNADEVI AGRAWAL & ORS. HIGH COURT OF BOMBAY : NAGPUR BENCH** dated 23rd September, 2010 reported in (2010) 236 CTR (Bom) 32 : (2010) 328 ITR 656 : (2010) 46 DTR 271 wherein it was held that:

"The fact that the assesseees in the group have purchased and sold shares of similar companies through the same broker cannot be a ground to hold that the transactions are sham and bogus, especially when documentary evidence was

produced to establish the genuineness of the claim. From the documents produced, it is seen that the shares in question were in fact purchased by the assesseees on the respective dates and the company has confirmed to have handed over the shares purchased by the assesseees. Similarly, the sale of the shares to the respective buyers is also established by producing documentary evidence. It is true that some of the transactions were off-market transactions. However, the purchase and sale price of the shares declared by the assesseees were in conformity with the market rates prevailing on the respective dates as is seen from the documents furnished by the assesseees. Therefore, the fact that some of the transactions were off-market transactions cannot be a ground to treat the transactions as sham transactions. The statement of the broker P that the transactions with the H Group were bogus has been demonstrated to be wrong by producing documentary evidence to the effect that the shares sold by the assesseees were in consonance with the market price. On perusal of those documentary evidence, the Tribunal has arrived at a finding of fact that the transactions were genuine. Nothing is brought on record to show that the findings recorded by the Tribunal are contrary to the documentary evidence on record. The Tribunal has further recorded a finding of fact that the cash credits in the bank accounts of some of the buyers of shares cannot be linked to the assesseees. Moreover, in the light of the documentary evidence adduced to show that the shares purchased and sold by the assesseees were in conformity with the market price, the Tribunal recorded a finding of fact that the cash credits in the buyers' bank accounts cannot be attributed to the assesseees. No fault can be found with the above finding recorded by the Tribunal. Therefore, the decision of the Tribunal is based on finding of facts. No substantial question of law arises from the order of the Tribunal.—Asstt. CIT vs. Kamal Kumar S. Agrawal (Indl.) & Ors. (2010) 41 DTR (Nag) (Trib) 105; (2010) 133 TTJ (Nag) 818 affirmed; Sumati Dayal vs. CIT (1995) 125 CTR (SC) 124; (1995) 80 Taxman 89 (SC) distinguished.”

12. The Hon'ble High Court of Rajasthan in CIT vs. Smt. Pushpa Malpani - reported in (2011) 242 CTR (Raj.) 559; (2011) 49 DTR 312 dismissed the appeal

of department observing 'Whether or not there was sale of shares and receipt of consideration thereof on appreciated value is essentially a question of fact. CIT(A) and Tribunal have both given reasons in support of their findings and have found that at the time of transactions, the broker in question was not banned by SEBI and that assessee had produced copies of purchase bills, contract number share certificate, application for transfer of share certificate to demat account along with copies of holding statement in demat account, balance sheet as on 31st March, 2003, sale bill, bank account, demat account and official report and quotations, of Calcutta Stock Exchange Association Ltd. on 23rd July, 2003. Therefore, 'the prese/itdppael does not raise any question of law, much less any substantial question of law.'"

22. The Hon'ble High Court of Punjab and Haryana in the case of Anupam Kapoor 299 ITR 0179 has held as under:-

Held

"The Tribunal on the basis of the material on record, held that purchase contract note, contract note for sales, distinctive numbers of shares purchased and sold, copy of share certificates and the quotation of shares on the date of purchase and sale were sufficient material to show that the transaction was not bogus but a genuine transaction. The purchase of shares was made on 28th April, 1993 i.e.. asst. yr. 1993-94 and that assessment was accepted by the Department and there was no challenge to the purchase of shares in that year. It was also placed before the relevant AO as well as before the Tribunal that the sale proceeds have been accounted for in the accounts of the assessee and were received through account payee cheque. The Tribunal was right in rejecting the appeal of the Revenue by holding that the assessee was simply a shareholder of the company. He had made investment in a company in which he was neither a director nor was he in control of the company. The assessee had taken shares from the market, the shares were listed and the transaction took place through a registered broker of the stock exchange. There was no material before the AO, which could have lead to a conclusion that the transaction was simpliciter a device to camouflage activities, to defraud the Revenue. No such presumption could be drawn by the AO merely on surmises and conjectures. In the absence of any cogent material in this regard, having been placed on record, the AO could not have reopened the assessment. The assessee had made an investment in a company, evidence whereof was with the AO. --Therefore, the AO could not have added income, which was rightly deleted by the CIT(A) as well as the Tribunal. It is settled law that suspicion, howsoever strong cannot take the place of legal proof. Consequently, no question of law, much less a substantial question of law, arises for adjudication.— C. Vasantlal & Co. vs. CIT (1962) 45 ITR 206 (SC), M.O. Thomakutty vs. CIT (.1958) 34 ITR 501 (Ker)) and

23. The Co-ordinate Bench of Ahmedabad in ITA Nos. 501 & 502/Ahd/2016 had the occasion to consider a similar issue which was wherein the assessment was framed on the strength of the statement of a broker. The relevant part reads as under:-

14. The entire assessment is based upon the statement of Shri Mukesh Choksi. It is an undisputed fact that neither a copy of the statement was supplied to the assessee nor any opportunity of cross-examination was given by the Assessing Officer/CIT(A). The Hon'ble Supreme Court in the case of Andaman Timber Industries in Civil Appeal No. 4228 of 2006 was seized with the following action of the Tribunal:-

"6. The plea of no cross examination granted to the various dealers would not help the appellant case since the examination of the dealers would not bring out any material which would not be in the possession of the appellant themselves to explain as to why their ex factory prices remain static. Since we are not upholding and applying the ex factory prices, as we find them contravened and not normal price as envisaged under section 4(1), we find no reason to disturb the Commissioners orders."

15. The Hon'ble Apex Court held as under:-

"According to us, not allowing the assessee to cross-examine the witnesses by the Adjudicating Authority though the statements of those witnesses were made the basis of the impugned order is a serious flaw which makes the order nullity inasmuch as it amounted to violation of principles of natural justice because of which the assessee was adversely affected. It is to be borne in mind that the order of the Commissioner was based upon the statements given by the aforesaid two witnesses. Even when the assessee disputed the correctness of the statements and wanted to cross-examine, the Adjudicating Authority did not grant this opportunity to the assessee. It would be pertinent to note that in the impugned order passed by the Adjudicating Authority he has specifically mentioned that such an opportunity was sought by the assessee. However, no such opportunity was granted and the aforesaid plea is not even dealt with by the Adjudicating Authority. As far as the Tribunal is

concerned, we find that rejection of this plea is totally untenable. The Tribunal has simply stated that cross-examination of the said dealers could not have brought out any material which would not be in possession of the appellant themselves to explain as to why their ex-factory prices remain static. It was not for the Tribunal to have guess work as to for what purposes the appellant wanted to cross-examine those dealers and what extraction the appellant wanted from them.

As mentioned above, the appellant had contested the truthfulness of the statements of these two witnesses and wanted to discredit their testimony for which purpose it wanted to avail the opportunity of cross-examination. That apart, the Adjudicating Authority simply relied upon the price list as maintained at the depot to determine the price for the purpose of levy of excise duty. Whether the goods were, in fact, sold to the said dealers/witnesses at the price which is mentioned in the price list itself could be the subject matter of cross-examination. Therefore, it was not for the Adjudicating Authority to presuppose as to what could be the subject matter of the cross-examination and make the remarks as mentioned above. We may also point out that on an earlier occasion when the matter came before this Court in Civil Appeal No. 2216 of 2000, order dated 17.03.2005 was passed remitting the case back to the Tribunal with the directions to decide the appeal on merits giving its reasons for accepting or rejecting the submissions.

In view the above, we are of the opinion that if the testimony of these two witnesses is discredited, there was no material with the Department on the basis of which it could justify its action, as the statement of the aforesaid two witnesses was the only basis of issuing the Show Cause

We, thus, set aside the impugned order as passed by the Tribunal and allow this appeal.”

16. On the strength of the aforementioned decision of the Hon'ble Supreme Court, the assessment order has to be quashed.

17. Even on facts of the case, the orders of the authorities below cannot be accepted. There is no denying that consideration was paid when the shares were purchased. The shares were thereafter sent to the company for the transfer of name. The company transferred the shares in the name of the assessee. There is

nothing on record which could suggest that the shares were never transferred in the name of the assessee. There is also nothing on record to suggest that the shares were never with the assessee. On the contrary, the shares were thereafter transferred to demat account. The demat account was in the name of the assessee, from where the shares were sold. In our understanding of the facts, if the shares were of some fictitious company which was not listed in the Bombay Stock Exchange/National Stock Exchange, the shares could never have been transferred to demat account. Shri Mukesh Choksi may have been providing accommodation entries to various persons but so far as the facts of the case in hand suggest that the transactions were genuine and therefore, no adverse inference should be drawn.

18. In the light of the decisions of the Hon'ble Supreme Court in the case of Andaman Timber Industries (supra) and considering the facts in totality, the claim of the assessee cannot be denied on the basis of presumption and surmises in respect of penny stock by disregarding the direct evidences on record relating to the sale/purchase transactions in shares supported by broker's contract notes, confirmation of receipt of sale proceeds through regular banking channels and the demat account.

19. Accordingly, we direct the A.O. to treat the gains arising out of the sale of shares under the head capital gains- "Short Term" or "Long Term" as the case may be. The other grievance of the assessee becomes infructuous.

24. The ld. D.R. had relied upon the decision of the Hon'ble Bombay High Court in the case of Bimalchand Jain in Tax Appeal No. 18 of 2017.

25. We have considered the judgment relied upon by the ld. D.R.. We find that the facts are totaling different from the facts of the case in hand. Firstly, in that

case, the purchases were made by the assessee in cash for acquisition of shares of companies and the purchase of shares of the companies was done through the broker and the address of the broker was incidentally the address of the company. The profit earned by the assessee was shown as capital gains which was not accepted by the A.O. and the gains were treated as business profit of the assessee by treating the sales of the shares within the ambit of adventure in nature of trade.

26. Thus, it can be seen that in the decision relied upon by the ld. DR. The dispute was whether the profit earned on sale of shares was capital gains or business profit. The ld. D.R. also tried to draw support from the decision of the CIT(A), Raipur in Appeal No. 528/07-08 in the case of Ganesh Prasad Khetan for A.Y. 2005-06 in order dated 27.11.2013. It is the say of the ld. D.R. that the ld. CIT(A) in this case had confirmed the addition whereas the ld. CIT(A) in the case in hand has deleted the addition. We do not find any merit in this reference made by the ld. D.R.

27. Considering the facts of the case in hand in totality in the light of the judicial decisions discussed hereinabove, we do not find any merit in the appeal filed by the Revenue and therefore decline to interfere with the findings of the ld. CIT(A). All the grounds of the Revenue taken together are dismissed.

28. The cross objection of the assessee is in support of the order of the ld. CIT(A), therefore, needs no separate adjudication.

16 ITA Nos. 93 to 99/RPR/2014 &
C.O. Nos. 12 to 18/RPR/2014
A.Y. 2004-05

29. As mentioned elsewhere, the underlying facts in this bunch of appeals are similar, therefore all the appeals by the Revenue are dismissed and cross objections by the Assessee need no separate adjudication.

Order pronounced in Open Court on	16- 04- 2018
-----------------------------------	--------------

Sd/-

(RAM LAL NEGI)
JUDICIAL MEMBER True Copy
RAIPUR: Dated 16 /04/2018

Sd/-

(N. K. BILLAIYA)
ACCOUNTANT MEMBER

Rajesh

Copy of the Order forwarded to:-

1. The Appellant.
2. The Respondent.
3. The CIT (Appeals) –
4. The CIT concerned.
5. The DR., ITAT, Ahmedabad.
6. Guard File.

By ORDER

Sr. P.S.
ITAT, Raipur