

Jainam Ornament Pvt. Ltd.

ITA No .284/PAT/2025

ITAT - Patna | Source extract brief | 6 source pages

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01 FACTS OF THE CASE

"This is an appeal preferred by the assessee against the order of the National Faceless Appeal Centre, Delhi (hereinafter referred to as the "Ld. CIT(A)") dated 08.04.2025 for the AY 2017-18. 2. The only issue raised by the assessee in the various grounds of appeal is against the confirmation of addition is against of ₹1,52,18,034/- by the Id. CIT(A) as made by the Id. AO u/s 68 of the Act by rejecting the books of accounts u/s 145(3) of the Act. 3. The facts in brief are that the assessee company is engaged in the business of sale of jewellery, Gold Article, Silver, Diamond etc. and filed the return of income during the year on 31.10.2017, ..." (source PDF page 1)

02 DISCUSSION BY THE HON'BLE TRIBUNAL

"We have perused the facts on record and also the submission s made before us by the rival parties and noted that the assessee has duly disclosed the sale s made in the profit and loss account and offered the income to tax. Therefore, if the addition is allowed to be sustained, it would result in double taxation of the same income. Moreover, notice issued to the 13 suppliers were duly responded except two meaning thereby that 11 parties have confirmed to have supplied the materials to the assessee. Therefore, mere fact that the assessee has made huge sales on 08.11.2016, cannot be a ground for making the addition in the hands of the assessee. ..." (source PDF page 5)

03 JUDICIAL DECISION

"In the result, the appeal of the assessee is allowed." (source PDF page 6)

04 OUTCOME — IN FAVOUR OF

Assessee, for the issues disposed of in the quoted result. Check the full reasoning for whether relief is substantive or procedural, and verify subsequent proceedings before relying on it.

05 AKHB REVIEW POINT

Read the numbered grounds and operative reasoning together. Match the statutory provision, assessment year, jurisdiction and material facts before relying on this order; check later appeals, stays and amendments.

SOURCE & VERIFICATION

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AI DISCLOSURE

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