IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

R/TAX APPEAL NO. 665 of 2025

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MILAN SEVANTILAL SHETH (PAN BJHPS 3618F)
Versus
THE ITO. WARD 1(3) (7) OR HIS SUCCESSOR
==
Appearance:
MR SN DIVATIA(1378) for the Appellant(s) No. 1
KARAN G SANGHANI(7945) for the Opponent(s) No. 1
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CORAM:**HONOURABLE MR. JUSTICE A.S. SUPEHIA**
and
HONOURABLE MR. JUSTICE PRANAV TRIVEDI

Date : 23/03/2026

ORAL ORDER

(PER : HONOURABLE MR. JUSTICE A.S. SUPEHIA)

The appeal is ***admitted***. The following proposed substantial questions of law arise for consideration in the present appeal by this Court :-

> "A. Whether on the facts and in the circumstances of the case and in law, Income-tax Appellate Tribunal, was right in law in upholding the sale consideration amounting to Rs.85,60,125/- on sale of jewellery and diamond as unexplained money u/s 68 rws 115BBE of the I.T. Act, 1961?
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> B. Whether on the facts and in the circumstances of the case and in law, the Income-tax Appellate Tribunal, was right in law in upholding the rejection WILL dtd. 15.01.1999 of appellant's grandmother on presumption surmise and suspicion and thereby confirming the addition amounting to Rs. 85,60,125/- as unexplained money u/s 68 of the I.T. Act ?

C. Whether on the facts and in the circumstances of the case, the conclusion reached by Income-tax Appellate Tribunal, to disbelieve WILL dtd. 15.01.1999 of appellant's grandmother and thereby confirming the addition amounting to Rs. 85,60,125/- as unexplained money u/s 68 of the I.T. Act was perverse and such as could be arrived at from the material on record or is reasonable?"

Sd/-
(A. S. SUPEHIA, J)

Sd/-
(PRANAV TRIVEDI,J)

MAHESH/69