HIGH COURT OF JUDICATURE FOR RAJASTHAN AT JODHPUR

D.B. Income Tax Appeal No. 11/2026

Pr. Commissioner Of Income Tax-1, Jodhpur

----Appellant

Versus

Ashok Panwar Huf, 29, Mudit Mansion, Opp. Shastri Nagar P.s. Pal Road, Jodhpur.

----Respondent

For Appellant : Mr. Sunil Bhandari

HON'BLE THE ACTING CHIEF JUSTICE MR. SANJEEV PRAKASH SHARMA

HON'BLE MR. JUSTICE BALJINDER SINGH SANDHU

<u>Order</u>

<u>24/02/2026</u>

1. Heard.

2. This appeal is admitted on the following substantial questions of law:-

(a) Whether on the facts and in the circumstances of the case, the ITAT has erred in deleting the addition of Rs.63,35,844/-(accommodation entry) u/s 68 despite the fact that the modus operandi of the penny stock transactions was to introduce the black money of the respondent from its undisclosed sources into being made white from bogus Long Term Capital Gain and claiming exemption thereof u/s 10(38) of the Act?

(b) Whether on the facts and in the circumstances of the case, the ITAT has erred in deleting the addition of Rs.3,80,150/- u/s 69C on account of unexplained expenditure being commission paid to receive accommodation entry to claim bogus Long Term Capital Gain exemption u/s 10(38) of the Act?

3. Issue notice of admission of appeal to the respondent with substantial question of law on payment of P.F. within a period of two weeks, returnable within four weeks.

4. If the P.F. as directed is not paid, the appeal shall stand dismissed automatically without further reference to the Bench.

5. List the case along with D.B. Income Tax Appeal No.6/2025.

(BALJINDER SINGH SANDHU),J **(SANJEEV PRAKASH SHARMA),ACJ**

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