

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 7221 OF 2010

MOTILAL KHATRI

Appellant(s)

VERSUS

COMMISSIONER OF INCOME TAX I

Respondent(s)

O R D E R

Heard learned counsel for the parties.

This appeal raises issue regarding the addition of Rs.3,88,000/- (Three Lakh Eighty Eight Thousand) as investment by the Assessing Officer by invoking Section 69 of the Income Tax Act, 1961. The Assessing Officer was not satisfied with the explanation offered by assessee. That opinion of the Assessing Officer commended to the Commissioner.

However, the Income Tax Appellate Tribunal reversed that finding for reasons recorded in the order dated 20.02.2004. The matter went in appeal before the High Court which has reversed the said conclusion recorded by the Tribunal and restored the opinion of the Assessing Officer whilst holding that the explanation offered by the assessee was not satisfactory. The question is whether the High Court should have interfered with the finding of fact recorded by the Appellate Tribunal?

From the analysis made by the High Court, discerned from the impugned judgment, we find that the High Court has considered all relevant aspects of the matter and concluded that the Appellate

Tribunal misdirected itself in assuming certain facts which were not relevant and unsubstantiated. In our opinion, the approach of the High Court is in accord with the material on record and the legal position. That being a possible view, no interference is warranted.

In view of the above, the appeal is dismissed.

Pending applications, if any, stand disposed of.

.....J
(A.M. KHANWILKAR)

.....J
(DINESH MAHESHWARI)

New Delhi
October 17, 2019

ITEM NO.102

COURT NO.8

SECTION XV

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 7221/2010

MOTILAL KHATRI

Appellant(s)

VERSUS

COMMISSIONER OF INCOME TAX I

Respondent(s)

([AT TOP])

Date : 17-10-2019 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE A.M. KHANWILKAR
HON'BLE MR. JUSTICE DINESH MAHESHWARI

For Appellant(s)

Dr. Manish Singhvi, Sr. Adv.
Mr. Satyendra Kumar, Adv.
Mr. Shailja Nanda Mishra, Adv.
Mr. D.K. Devesh, Adv.
Mr. Arpit Parkash, Adv.
Mr. P. V. Yogeswaran, AOR

For Respondent(s)

Mr. Dhruv Agarwal, Adv.
Ms. Niranjana Singh, Adv.
Mr. T.A. Khan, Adv.
Mrs. Anil Katiyar, Adv.
Mr. B. V. Balaram Das, AOR

UPON hearing the counsel the Court made the following
O R D E R

The appeal is dismissed in terms of the signed order.

Pending applications, if any, stand disposed of.

(DEEPAK SINGH)
COURT MASTER (SH)

(VIDYA NEGI)
COURT MASTER (NSH)

[Signed order is placed on the file]