



Overview and Controversies under Section 68 & 69

By – CA Kishor Phadke

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Overview of Provisions

Provision		Jurisdictional Fact
Section	68	Where any sum is found credited..
Section	69	Where assessee has made investments not recorded in books...
Section	69A	Where assessee is found to be the owner of any money...
Section	69B	Where assessee's investments are undervalued in his books
Section	69C	Where assessee incurs any expense...

Provisions

Section 68 “Where *any sum* is *found credited in the books* of an assessee maintained for any previous year, *and* the assessee *offers no explanation* about *the nature and source thereof* or the *explanation offered by him is not, in the opinion of the Assessing Officer, satisfactory*, the sum so credited may be *charged* to income-tax as *the income of the assessee of that previous year* “

Section 69 “Where *in the financial year* immediately preceding the assessment year the assessee *has made investments* which are *not recorded in the books* of account, if any, maintained by him for any source of income, *and* the assessee *offers no explanation* about the *nature and source* of the investments or the explanation offered by him is not, in the *opinion of the Assessing Officer, satisfactory*, the *value of the investments* may be *deemed to be the income* of the assessee of such financial year.”

Provisions

Section 69A “Where in any financial year the assessee is found to be the **owner of any money, bullion, jewellery or other valuable article** and such money, bullion, jewellery or valuable article is **not recorded in the books of account**, if any, maintained by him for any source of income, and the assessee offers **no explanation** about the **nature and source** of acquisition of the money, bullion, jewellery or other valuable article, or the **explanation offered by him** is not, in the **opinion of the Assessing Officer**, satisfactory, the money and the value of the bullion, jewellery or other valuable article may be deemed to be the income of the assessee for such financial year”

Section 69B “ Where in any financial year the assessee has **made investments** or is found to be the **owner of any bullion, jewellery or other valuable article**, and the **Assessing Officer** finds that the **amount expended on making such investments** or in acquiring such bullion, jewellery or other valuable article **exceeds the amount recorded** in this behalf in the **books** of account maintained by the assessee for any source of income, and the assessee offers no explanation about such excess amount or the explanation offered by him is not, in the opinion of the Assessing Officer, satisfactory, the excess amount may be deemed to be the income of the assessee for such financial year.”

Provisions

Section 69C “ Where in any financial year an assessee has incurred any expenditure and he offers no explanation about the source of such expenditure or part thereof, or the explanation, if any, offered by him is not, in the opinion of the Assessing Officer, satisfactory, the amount covered by such expenditure or part thereof, as the case may be, may be deemed to be the income of the assessee for such financial year :

Provided that, notwithstanding anything contained in any other provision of this Act, such unexplained expenditure which is deemed to be the income of the assessee shall not be allowed as a deduction under any head of income.”

Section 69D “Where any amount is borrowed on a hundi from, or any amount due thereon is repaid to, any person otherwise than through an account payee cheque drawn on a bank, the amount so borrowed or repaid shall be deemed to be the income of the person borrowing or repaying the amount aforesaid for the previous year in which the amount was borrowed or repaid, as the case may be :

Provided that, if in any case any amount borrowed on a hundi has been deemed under the provisions of this section to be the income of any person, such person shall not be liable to be assessed again in respect of such amount under the provisions of this section on repayment of such amount.

Analysis

- Sections 68,69,69A,69B,69C and 69D - known as **Section 68 & 69 Family**.
- **Common points**
 - The word used in the family is “**may**”, hence it is discretionary in nature.
 - These provisions ought not to lead to double taxation.
 - Final failure is for not specifying source of income
 - *Deeming* is for the year of finding.
- **Uncommon points**
 - In some sections “*Books*” relevant i.e 68 + 69B, in some not i.e 69+69A+69C+69D
 - **Burden of Proof**: In sec 68, the onus is wholly upon the Assessee to explain the source of the entry. But in cases falling under sec 69, 69A, 69B and 69C, the words used show that before any of these sections are invoked, the condition precedent as to existence of investment, expenditure, etc. must be conclusively established by material on record/ evidence.
 - In almost all sections, triggers lead to grant of cascading effect, except sec 69C.
 - In some sections “*amount*” relevant, in others “*value*”.

Analysis

Particulars	68	69	69A	69B	69C
Maintenance of Books of Accounts	Yes	No	No	Yes	No
Burden of Proof	Wholly upon Assessee	Evidence of investment by AO	Evidence of ownership of money...by AO	Evidence of incomplete disclosure by AO	Evidence of expenditure incurred by AO
Year of Tax Liability	Year in which Credited	Year in which Invested	Year in which found as owner	Year in which invested/found as owner	Year in which incurred
Opportunity of Being Heard	Yes	Yes	Yes	Yes	Yes

Analysis

Effective Tax Rates Comparison

Particulars	Case – I (Normal Tr.) (Not a 115BBE Tr.)	Case - II (Unexplained Tr.) (i.e 115BBE Tr.)	Case – III (Unexplained Tr.) (i.e 115BBE Tr.) + Not reflected in Books
Tax Rate (A)	(say) 30%	60%	60%
Add : Surcharge (B) (C) = A + B	12% of tax 33.60%	25% of tax 75.00%	25% of tax 75.00%
Add : Education Cess (D)	3% of C	3% of C	3% of C
Effective Rate (E) = C + D	34.608%	77.25%	77.25%
Add : Penalty u/s 271AAC	N.A	N.A	10% of tax
Effective Rate			83.25%

Note : With Under-reporting & Misreporting penalty, effective total tax liability to be > 100% of income

Analysis

Steps to invoke Section 68 & 69 Family

Steps	Process
Step 1	Trigger Point
Step 2	No explanation
Step 3	Explanation offered not satisfactory as per IT Authorities
Step 4	Result

Amendments

Section 68

No Similar provision in 1922 Act. First time introduced in 1961 Act, applicable from AY 1962-63.

By Finance Act, 2012, substantial amendments have been brought in section 68 by insertion of first and second proviso to section 68, as a result of which, additional burden has been saddled upon the assesseees to prove the nature and source of share capital, share application money, share premium or any such sum by whatever name called.

The Explanatory Memorandum to the Finance Bill, 2012, is as follows

“In the case of closely held companies, investments are made by known persons. Therefore, a higher onus is required to be placed on such companies besides the general onus to establish identity and credit worthiness of creditor and genuineness of transaction. This additional onus, needs to be placed on such companies to also prove the source of money in the hands of such shareholder or persons making payment towards issue of shares before such sum is accepted as genuine credit.”

Amendments

Honorable Bombay High Court in the case of CIT vs. Gagandeep Infrastructure (P.) Ltd. - 394 ITR 680 has held that amendment to section 68 vide Finance Act, 1961 is prospective in nature and is applicable only from AY 2013-14.

Section 69C

No Similar provision in 1922 Act. First time introduced in 1975 Act , applicable from AY 1976-77. However, Honourable Delhi High Court in the case of Yadu Hari Dalmia Vs. CIT – 126 ITR 48 held that provision of section 69C are merely clarificatry and embody the rule of evidence which is other wise quite clear. This is so because, even otherwise, an addition could be made in respect of the amount of expenditure which the assessee is found to have actually incurred but not satisfactory explained.

Section 56(2) overlaps some part of section 68, though for a slightly different reason

Section 269SS, 50C, 43CA, etc. also introduced to overcome menace of Black money

Amendment

Section 115BBE

Certain unexplained cash credit, investment, expenditure, etc., are deemed as income under Section 68, Section 69, Section 69A, Section 69B, Section 69C and Section 69D of the Act and were earlier subject to tax as per the tax rate applicable to the taxpayer. As a consequence, in case of individuals, HUF, etc., no tax was levied up to the basic exemption limit and even if such income was higher than basic exemption limit, it could be levied at the lower slab rate.

Amendment

Provision to Section 115BBE- Section 115BBE of the Act, as amended by the Taxation Laws (Second Amendment) Act, 2016 w.e.f. asst year 2017-18 now specifically levies tax on such unexplained items deemed as income at the aggregate of:

a) The amount of Income Tax calculated on the income referred to in sections 68, 69, 69A to 69D at the rate of 60 per cent (plus surcharge @ 25% on such tax and cess, as applicable). Thus effectively the rate comes to 77.25 per cent if such income is reflected in the return of income furnished u/s. 139. It may be noted that if such income is not reflected in the return of income furnished u/s. 139, then penalty of 10 per cent on tax payable u/s. 115BBE shall be imposed u/s. 271AAC w.e.f. asst. year 2017-18. In such a case the burden including penalty will come to 83.25%.

b) The amount of Income-tax with which the assessee would have been chargeable had his total income been reduced by the amount of income referred to in sections 68, 69, 69A to 69D

c) Moreover, no deduction in respect of any expenditure or allowance (or set off of any loss) shall be allowed to the assessee under any provision of the Income-tax Act in computing his income referred to in sections 68, 69, 69A to 69D.

Onus

Section 101- Indian Evidence Act, 1872 - Burden of proof

101. Whoever desires any Court to give judgment as to any legal right or liability dependent on the existence of facts which he asserts, must prove that those facts exist. When a person is bound to prove the existence of any fact, it is said that the burden of proof lies on that person.

Illustrations

(a) A desires a Court to give judgment that B shall be punished for a crime which A says B has committed.

-A must prove that B has committed the crime.

(b) A desires a Court to give judgment that he is entitled to certain land in the possession of B, by reason of facts which he asserts, and which B denies, to be true.

-A must prove the existence of those facts.

Onus

On whom burden of proof lies

102. The burden of proof in a suit or proceeding lies on that person who would fail if no evidence at all were given on either side.

Illustrations

(a) A sues B for land of which B is in possession, and which, as A asserts, was left to A by the will of C, B's father.

-If no evidence were given on either side, B would be entitled to retain his possession. Therefore, the burden of proof is on A.

(b) A sues B for money due on a bond. The execution of the bond is admitted, but B says that it was obtained by fraud, which A denies.

-If no evidence were given on either side, A would succeed, as the bond is not disputed and the fraud is not proved. Therefore the burden of proof is on B.

Onus

Burden of proof as to particular fact

103. The burden of proof as to any particular fact lies on that person who wishes the Court to believe in its existence, unless it is provided by any law that the proof of that fact shall lie on any particular person.

Illustrations

- (a) A prosecutes B for theft, and wishes the Court to believe that B admitted the theft to C. A must prove the admission.
- (b) B wishes the Court to believe that, at the time in question, he was elsewhere. He must prove it

Onus

Burden of proving fact to be proved to make evidence admissible

104. The burden of proving any fact necessary to be proved in order to enable any person to give evidence of any other fact is on the person who wishes to give such evidence.

Illustrations

(a) A wishes to prove a dying declaration by B. A must prove B's death.

(b) A wishes to prove, by secondary evidence, the contents of a lost document.

A must prove that the document has been lost

Onus

Burden of proving that case of accused comes within exceptions.

105. When a person is accused of any offence, the burden of proving the existence of circumstances bringing the case within any of the General Exceptions in the Indian Penal Code (45 of 1860), or within any special exception or proviso contained in any other part of the same Code, or in any law defining the offence, is upon him, and the Court shall presume the absence of such circumstances.

Illustrations

(a) A, accused of murder, alleges that, by reason of unsoundness of mind, he did not know the nature of the act.

-The burden of proof is on A.

(b) A, accused of murder, alleges that, by grave and sudden provocation, he was deprived of the power of self-control.

-The burden of proof is on A.

(c) Section 325 of the Indian Penal Code (45 of 1860), provides that whoever, except in the case provided for by section 335, voluntarily causes grievous hurt, shall be subject to certain punishments.

A is charged with voluntarily causing grievous hurt under section 325.

The burden of proving the circumstances bringing the case under section 335 lies on A.

Onus

Burden of proving fact especially within knowledge

106. When any fact is especially within the knowledge of any person, the burden of proving that fact is upon him.

Illustrations

(a) When a person does an act with some intention other than that which the character and circumstances of the act suggest, the burden of proving that intention is upon him.

(b) A is charged with travelling on a railway without a ticket. The burden of proving that he had a ticket is on him.

Onus

Burden of proof as to ownership

110. When the question is whether any person is owner of anything of which he is shown to be in possession, the burden of proving that he is not the owner is on the person who affirms that he is not the owner.

Onus

Proof of good faith in transactions where one party is in relation of active confidence

111. Where there is a question as to the good faith of a transaction between parties, one of whom stands to the other in a position of active confidence, the burden of proving the good faith of the transaction is on the party who is in a position of active confidence.

Illustrations

- (a) The good faith of a sale by a client to an attorney is in question in a suit brought by the client. The burden of proving the good faith of the transaction is on the attorney.
- (b) The good faith of a sale by a son just come of age to a father is in question in a suit brought by the son. The burden of proving the good faith of the transaction is on the father.

Onus

Onus is lighter or heavier depending upon

- AE vs non AE
- Cash vs Non-cash
- Audit vs Non-audit
- Public co vs Private co.
- Paper co. vs operational co.
- Regulatory law exists vs no such law exists
- Accomodation or bogus entries
- Survey search
- Indian co. and foreign co.
- Affidavit of assessee on bonafide, etc. etc.

Onus

- The other extreme of burden discharge process is “Satisfaction” of AO / authority
- “Satisfaction” is much higher than –
 - Suspicion
 - Opinion
 - Reason on believe

(Hence, heaviness on appellant's discharge increases)

Challenges u/s Sec 68

1

Whether an addition can be made on account of cash credit u/s. 68 even if no books of account are maintained

Anand Ram Raitani v. CIT [1997] 223 ITR 544 (Gauhati.)

It was held that the Assessing Officer before invoking the power u/s 68 of the Act must be satisfied that there are books of account maintained by the assessee and the cash credit is recorded in the said books of account and if the assessee fails to satisfy the Assessing Officer, the said sum so credited has to be charged to income-tax as the income of the assessee of that previous year. The existence of books of account is a condition precedent for invoking the power, discharging the burden is a subsequent condition.

Pose- Not Applicable to section 69 and 69A

Challenges u/s Sec 68

2

Section 68 scope confined to actual money receipt or not

VISP (P) Ltd. vs. CIT (2004) 265 ITR 202 (MP).

Even though the heading of section 68 of the Act refers to 'Cash Credit', the body of the section refers to any sum found credited and thus, the section is not confined merely to credits in actual 'cash'. Other credits by way of liabilities also require explanation as stipulated under section 68 so that when they are not satisfactorily explained, they are bound to be added – *VISP (P) Ltd. vs. CIT (2004) 265 ITR 202 (MP)*.

Challenges u/s Sec 68

3

Which is the right year of addition

CIT vs. Prameshwar Bohra (2008) 301 ITR 404 (Raj) the High Court

CIT vs. Usha Stud Agricultural Farms Ltd (HC of Delhi)

The section provides that the sum so credited may be charged to income tax as the income of the assessee of that previous year. The chargeability to tax in respect of unexplained credits would be only in the year in which the credit first appears in the books of account of the assessee. In above case law CIT Vs Prameshwar Bohra , HC upload upheld the view of the Tribunal that since the credits did not relate to the impugned year in which the addition was made, the same was liable to be deleted only on this ground.

Challenges u/s Sec 68

3

Whether rough cash-book = books for section 68

Haji Nazir Hussain vs. ITO (2004) 271 ITR (AT) 14 (Del)

In was held that where cash credits are recorded in the rough cash book of the assessee and there is no proper explanation, section 68 will apply and the credit amount can be assessed as income of the assessee.

Challenges u/s Sec 68

4

Whether Loose Sheet = Books

Hon'ble Supreme Court in Mohd. Yusuf & Anr. vs. D & Anr. AIR 1968 Bom.

The *112 has* observed that the content contained in document is hearsay evidence unless the writer thereof is examined before the Court. The piece of paper seized during search if considered in light of section 32 of the Indian Evidence Act and General Clauses Act defining the word 'document', the piece of paper contains jottings of certain figures and does not described or express the substance of any transaction and therefore the said paper does not come within the compass of definition of the word 'document' to be used as evidence. It further held that the piece of paper did not represent books of account for the reason that as per Black's Law Dictionary, books of account means:

Challenges u/s Sec 68

5

Loose Sheet are not Books

“A detailed statement, in the nature of debits and credits between persons; an account or record of debits and credits kept in a book; a book in which a detailed history of business transaction is entered; a record of goods sold or services rendered; statement in detail of the transactions between the parties.”

CBI vs. V.C. Shukla (1998) 3 SCC 410 (SC)

The piece of paper seized in search not been proved to be written by the assessee relating to various business transactions in the normal course of business and therefore the said paper does not fall within the campus of the meaning of the books of account having credibility of its acceptance without support of corroborative evidence.

Challenges u/s Sec 68

5

Whether Loose Sheet = Books

Goyal (S.P.) vs. DCIT (2004) 269 ITR (AT) 59 (Bom.)

Following the above stated decision, it was held in **Goyal (S.P.) vs. DCIT (Supra)** that what are found in loose sheets will not attract application of section 68, because they are not books of account, so as to attract section 68.

Challenges u/s Sec 68

5

Whether bank statements / pass book = books?

CIT vs. Bhaichand H. Gandhi (1983) 141 ITR 67 (Bom.)

The pass book supplied by a bank to an assessee-constituent could not be regarded as a book of the assessee which expression means a book maintained by the assessee or under his instructions. It was so ruled on the principle that when moneys are deposited in a bank the relationship that is constituted between the bankers and the customers is one of debtor and creditor and not that of trustee and beneficiary. The pass book supplied is merely the copy of the constituent's account in the books maintained by the bank.

Challenges u/s Sec 68

6

If primary onus discharged department should disprove the objection

CIT vs. Orissa Corporation P. Ltd. (1986) 159 ITR 78 (SC)

When assessee has given names and addresses of creditors and the said creditors are income tax assessee whose index numbers are with the revenue, the initial burden lay on the assessee gets discharged. Where an assessee gives the correct name and address of the alleged creditors, their PAN numbers, it could be said that he has discharged his onus to prove the genuineness of credits in his accounts and unless the revenue authority issues notice to test the genuineness of the transaction or the capacity of the creditor to pay, the amount cannot be assessed in the hands of the assessee

Challenges u/s Sec 68

7

Not required to prove source of source

Orient Trading Co. Ltd. vs. CIT (1963) 49 ITR 723 (Bom.)

While discharging the onus cast upon the assessee, it is not the requirement of law that the assessee also needs to prove source of source i.e., once the assessee is able to establish the money received from the third party, he cannot be burdened with a further onus of establishing the source from which such third party has been able to obtain the money.

Challenges u/s Sec 68

8

Telescoping benefit to be granted

CIT vs. Tyaryamal Balchand (1987) 165 ITR 453 (Raj)

Additions were made to the trading results as also amounts representing cash credits were added as income from undisclosed sources. The Tribunal found that the additions in trading results would cover the amount of cash credits as also substantial additions had been made in earlier years, it was held that the Tribunal was justified in deleting the addition on account of cash credits.

Challenges u/s Sec 68

9

Can Assessee seek aid of section 131 to prove the genuineness of transactions:

CIT v. Kamdhenu Vyapar Co. Ltd. [2003] 263 ITR 692 (Cal.),

It has been observed that simple disclosure of certain materials will not help the assessee to discharge the burden of proving the credits u/s. 68 of the Income-tax Act, 1961. Until the onus is *prima facie* discharged by the assessee, it never shifts on the Department. But in order to ascertain whether *prima facie* onus has or has not been discharged, the A.O. has a duty to enquire into the materials so disclosed. The assessee may seek assistance of section 131 of the Act for the purpose of proving its own case

Challenges u/s Sec 68

10

If books of account rejected & tax is levied on estimated income, can AO make addition for cash credit u/s. 68

CIT v. Maduri Rajaiahgari Kistaiah [1979] 120 ITR 294 (AP).

Where a particular business income of the assessee has been estimated and determined, and in such a case certain cash credits are found, the Assessing Officer may be precluded from adding the said unexplained cash credit as undisclosed income from the business, the income of which was determined on estimate basis. But where the unexplained cash credits are not referable to the business income of the assessee which was estimated, the Assessing Officer is not precluded from treating the unexplained cash credit as income from any other source

Ramcharitar Ram Harihar Prasad v. CIT [1953] 23 ITR 301 (Pat.)

It was held that adding up extra estimated profits as well as the amounts of cash credits was open to authorities only when there was material to show that assessee carried on an independent business apart from the business for which assessment was being made.

Challenges u/s Sec 68

11

Despite addition under this family, can it be under 5 heads of income?

- Controversies exist
- Faikir Mohammad's case says, 69 family is a separate head
- Shilpa Deying case says, 68-69 family is extended part of the regular heads of income
- Many issues arise, hence, left at that

Challenges u/s Sec 68

12

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Challenges u/s 68

Reasonable Time for Deposit of Cash

Sr. No.	Case	Issues involved	Time in cash re-deposit	Decision
1	ACIT V. Baldev Raj Charla 121 TTJ 366(DELHI) (29/12/2008)	The assessee deposited the amount in bank account after a gap of 4 to 5 months. There is one to one linkage of withdrawal made and amount deposited.	4 to 5 months	Since, apart from the explanation of the assessee that cash deposited is out of the withdrawal made earlier, no other findings recorded by the AO or CIT(A), the addition could not be made merely because there is time gap between deposits and withdrawal.
2	Gurpreet Singh V. ITO 40 ITR(T) 467 (Chandigarh - Trib.) (30/01/2015)	The assessee has stated specifically that the amount was re-deposited on withdrawal from the bank and sufficient cash was available.	1 week	Re-deposit of excess withdrawals made out of explained bank deposits can't be held as unexplained money. It was the duty of the Assessing Officer to examine this fact. Further nothing is brought on record that the amount was utilised by the assessee on withdrawal from the bank account.
3	Gordhan C/o Kapil Goel Adv. V ITO Ward 1(2) Gurgaon ITA No. 811/Del/2015 (19/10/2015)	Withdrawal of Rs. 8,00,000 on 21.04.2010 and kept with assessee himself and re deposited the same on 29.09.2010. Addition is made only on the ground of presumption that the period of 5 months, from the date of withdrawals and the date of deposits, is not explained.	5 to 6 months	Merely, because there was a time gap between the cash withdrawal and cash re-deposit in the Bank, unless there is a finding given by the AO, that the amount in question was actually used somewhere else.

Challenges u/s 68

Sr. No.	Case	Issues involved	Time in cash re-deposit	Decision
4	ITO Ward 1(2) V Mrs, Deepali sehgal I.T.A .No.- 5660/Del/2012 (05/09/2014)	The appellant has re-deposited the cash which had been withdrawn from bank account as well as from the capital account of her partnership firm.	1 to 5 months	Merely because there was a time gap between withdrawal of cash and its further deposit to the bank account, the amount cannot be treated as income from undisclosed sources u/s 69 of the Act in the hands of the assessee.
5	DCIT Circle 4(1), New Delhi V Shri Nikhil Nanda ITA NO. 3644/Del/2013 (18/03/2015)	The appellant has submitted that withdrawals had been made in cash since it was <i>interested in purchasing immovable properties</i> , but since the deals did not materialize therefore, the amount was re deposited in his bank accounts by way of cash.	5 to 6 Months	Addition cannot be made or sustained on the basis that there was time gap between cash withdrawal from bank account and cash deposits in bank account.
6	Moongipa investments Ltd. Vs ITO 30 taxmann.com 113 (Delhi - Trib.) (05/08/2011)	The reason for frequent withdrawals and deposits from the bank account was to <i>maintain NSE margins</i> and to ensure the clearance of cheques issued.	Varied	The addition could not be made or sustained on the basis that there was time gap between withdrawal and deposits. Therefore, the addition was to be deleted.

Challenges u/s 68

Reference to DVO

- Faults in books of accounts
- Audited book of accounts
- Rejecting books of accounts

Challenges u/s 68

Whether telescoping benefit will be available

- Against investment
- Cash withdrawn vs cash deposit
- Span of withdrawal and deposit

Section 69; Section 69B; Section 69C versus Section 68 Contrast

From the nature of things, it is clear that so far as section 68 is concerned the onus is wholly upon the Assessee to explain the source of the entry. But in cases falling under section 69,69A etc the phraseology used goes to show that before any of these sections are invoked, the condition precedent as to existence of investment, expenditure, etc. must be conclusively established by material on record/ evidence.

Issues

- Whether explanation to section 68 leads to double addition ? If so when addition is takes place in source company , automatically target co should get benefit
- Whether finding u/ s 132 Or 133 proceedings of the ITA, 1961, have any fiction under this family section
- Whether filing of any Affidavit stating bonafide transactions discharge the ONUS
- CBDT Circular of no seizure (500 GM for married ladies, etc) has relevance of for 69/ 69A issues
- Qualitative difference between deeming fiction under section 68 family as against colorable device under McDowell or mischief under GAAR provisions
- In the process of owners discharge whether highest onus on IT department construing the principles of wherewithal (CIT vs Dwarkadesh Investment)

Issues

Contrary between two acts

- Whether fiction under this family (taxing Assessee as owner) runs contrary to BENAMI Act
- As per section 2(19) of BENAMI Act 2016 where a property is owned by somebody and the ownership is not proved, then it leads to a BENAMI property
- Whether confession under any other laws under MCOCA and CBI Act



Thank You