

Analysis

Whether the ITAT and the Authorities below are justified in not appreciating the facts and the trite law that statements made during survey has no evidentiary value and that too if the same are rebutted by cogent reasons and evidences while filing the correct return of income or during Income tax proceedings.

Whether on the facts, circumstances and evidences of the present case, the ITAT was justified in confirming the addition of Rs.10 lacs over and above the agreed surrendered amount of Rs.1 crore during survey u/s 133A of the Income Tax Act, 1961 which findings are perverse and against the intent and substance of the surrender..”