capital/premium in all the assessment years under appeals. Therefore, addition have been correctly made by the authorities below.

76. We have considered the rival submissions and perused the material on record. The assessee has filed several paper books on this issue which contain the confirmations from the Investor Companies along with bank statements of assessee and all the Investor Companies etc., in all the assessment years. In all the confirmations, the Investor Companies have confirmed that the impugned amount transmitted in their bank accounts from the bank account of the assessee company and as per the enclosed details the trail and transfer back to the account of the assessee company in the form of their share application money in their company. Complete trail of funds with the copies of the relevant bank accounts evidencing the movement of the funds have been enclosed along with confirmations. All the investors are assessed to tax. The confirmations bears the stamp of the Revenue Department which would show that all the confirmations are part of the assessment record supported by all the bank statements of the assessee along with all the Investors and other related parties. The assessee has filed summary of the trails of funds and source of investment because the details are voluminous in nature as filed in the Paper Books No.7A to 7E. The summary of the transfer of funds with documentary evidences filed in the paper book is reproduced as under :

A. "Details of Share Application received from alleged related parties for A.Y. 2012-13:

Share Application received from Mahalaxmi Traders (MT):Rs.14,92,00,000/-

Particulars	Amt. paid by AGPL to MT either directly or indirectly via intermediaries		Amt. received by AGPL as Share Application from MT Rs.	Paper Book Ref.
	(Payment by AGPL to Intermediaries) Rs.	(Payment to MT) Rs.		
Between 19.04.2011 to 04.05.2011: (i) AGPL paid to Mahalaxmi Traders		3,79,95,063		Following docs enclosed in Paper Book No.-7A: (i) Confirmation of Mahalaxmi Traders:
(ii) Mahalaxmi Traders paid to			3,75,25,400	

AGPL in the form of share application				Annexure A (ii) Complete Trail of Funds: Pgs. 1-2 (iii) Relevant bank statements of concerned parties evidencing movement of funds: Pgs. 3-46
Between 04.05.2011 to 13.05.2011: (i) AGPL paid to Shri Balaji Enterprises	6,53,01,570			
(ii) Sri Balaji Enterprises paid to Mahalaxmi Traders	-	6,52,97,700		
(iii) Mahalaxmi Traders paid to AGPL in the form of share application			6,38,24,600	
Between 30.05.2011 to 26.08.2011 (i) AGPL paid to Mahalaxmi Traders		8,57,87,900	-	
(ii) Mahalaxmi Traders paid to AGPL in the form of share application.		-	4,85,00,600	
TOTAL		18,90,80,663	14,98,50,600	
Less: Amount adjusted against goods			6,50,600	
Amount received towards share application form MT			14,92,00,000	

B. Details of Share Application received from alleged related parties for A.Y. 2013-14:

(1) Share Application received from Sri Balaji Enterprises (SBE): Rs. 15,20,00,000/-

Particulars	Amount paid by AGPL to SBE either directly or indirectly via intermediaries		Amt. received by AGPL as Share Application from SBE Rs.	Paper Book Ref.
	(Payment by AGPL to Intermediaries) Rs.	(Payment to SBE) Rs.		
On 18.03.2013 :				Following docs enclosed in Paper Book No.-7B: (i) Confirmation of Sri Balaji Enterprises : Annexure-A. (ii) Complete Trail of Funds : Pgs. 1-2. (iii) Relevant bank statements of concerned parties
(i) AGPL paid to Rustagi Exim Pvt. Ltd.	1,50,00,000	-	-	
(ii) Rustagi Exim Pvt. Ltd. paid to Sri Balaji Enterprises		30,00,000	-	
(iii) Sri Balaji Ent. paid to AGPL in the form of share application			30,00,000	
Between 26.03.2013 to 28.03.2013 :				
(i) AGPL paid to Sri Balaji Enterprises	-	5,89,40,280	-	
(ii) Sri Balaji Enterprises paid to AGPL in the form of share application.	-	-	1,05,50,000	
(iii) AGPL paid to Vishal Trader	4,83,91,200	-	-	
(iv) Vishal Traders paid to Sri	-	3,34,00,000	-	

Balaji Enterprises	4,94,91,000	-	-	evidencing movement of funds: Pgs.3-19.
(v) AGPL paid to Vikas International .	-	4,94,95,000	-	
(vi) Vikas International paid to Sri Balaji Enterprises.	2,00,00,000	-	-	
(vii) AGPL paid to Rustagi Exim Pvt. Ltd.	-	81,20,000	-	
(viii) Rustagi Exim Pvt. Ltd. paid to Sri Balaji Enterprises	-	-	13,85,00,000	
(ix) Sri Balaji Enterprises paid to AGPL in the form of share application.				
Total		15,29,64,280	15,20,50,000	

(2) Share Application received from Vishal Traders (VT) : Rs.34,79,50,000/-

Particulars:	Amt. paid by AGPL to VT either directly or indirectly via intermediaries (intm)				Amt. received by AGPL as Share Application from Vishal Traders Rs.	Paper Book Ref.
	(Payment by AGPL to intm) Rs.	(Payment by Intm. to another Intm) Rs.	Payment by Intm. to another Intm) Rs.	(Payment to Vishal Traders) Rs.		Following docs enclosed in Paper Book No 7D:
Between 03.04.2012 to 24.04.2012:		-	-		-	(i) Confirmation of Vishal
(i) AGPL paid to Vishal Traders			-	4,16,25,000		
(ii) Vishal Traders paid to AGPL in the form			-	-	1,60,00,000	
share application			-	-	-	
				-	-	(ii) Complete Trail of Fund
Between 18.10.2012 to 06.11.2012				-	-	
(i) AGPL paid to Vishal Traders	2,24,00,000			-		
(ii) Vishal Traders paid to Rustagi Exim		2,24,10,000				
(iii) Rustagi paid to ASM Traxim Pvt. Ltd.	-		2,11,75,000			
(iv) ASM Traxim paid to Vishal Traders		-		1,50,25,000		(iii) Relevant
(iv) Vishal Traders paid to AGPL in the	-			-	1,44,50,000	
share application	-	-			-	bank statements of
(v) AGPL paid to Vishal Traders	-	-	-	2,15,00,000		
(vi) Vishal Traders paid to AGPL in the				-	2,15,00,000	
share application		-	-		-	
Between 22.11.2012 to 14.12.2012:			-		-	concerned
(i) AGPL paid to Rustagi Exim Pvt. Ltd.	2,65,50,000		-		-	
(ii) Rustagi Exim Pvt. Ltd. paid to ASM		2,65,20,000	-			
Pvt. Ltd.		-			-	parties
(iii) ASM Traxim paid to Vishal Traders	-	-	-	2,65,15,000		evidenci
(iv) Vishal Traders paid to AGPL in the	-		-		2,65,17,000	
share application	-			-		
Between 07.01.2013 to 07.02.201				6,74,68,900		

(i) AGPL paid to Vishal Traders						
(ii) Vishal Traders paid to AGPL towards share application					6,60,83,900	

<u>Between 18.02.2013 to 19.02.2013</u> (i) AGPL paid to Rustagi Exim Pvt. Ltd. (ii) Rustagi Exim paid to RJ Cold Storage Pvt. Ltd. (iii) RJ Cold Storage Pvt Ltd. paid to Vishal Traders (iv) Vishal Traders paid to AGPL in the form of share application	1,50,00,000	1,50,60,000	-	1,48,34,500	1,48,34,500
<u>Between 25.02.2013 to 26.02.2013</u> (i) AGPL paid to Vishal Traders (ii) Vishal Traders paid to AGPL in the form of share application				2,90,00,000	4,06,00,000
<u>Between 25.02.2013 to 27.02.2013</u> (i) AGPL paid to Rustagi Exim Pvt. Ltd. (ii) Rustagi Exim paid to RJ Cold Storage Pvt. Ltd. (iii) RJ Cold Storage paid to Vishal Traders (iv) Vishal Traders paid to AGPL in the form of share application.	3,10,00,000	2,99,70,000	-	2,87,50,400	3,10,21,000
<u>Between 27.02.2013 to 13.03.2013</u> (i) AGPL paid to Vishal Traders (ii) Vishal Traders paid to AGPL in the form of share application				6,06,24,000	4,03,70,000
<u>Between 18.03.2013 to 22.03.2013</u> (i) AGPL paid to Rustagi Exim Pvt. Ltd. (ii) Rustagi Exim paid to RJ Cold Storage (iii) RJ Cold Storage paid to Vishal Traders (iv) Vishal Traders paid to AGPL in the form of share application	4,00,00,000	2,47,20,000	-	2,51,00,000	2,37,73,600
<u>On 25.03.2013</u> (i) AGPL paid to Vishal Traders				2,00,00,000	-

Between 26.03.2013 to 28.03.2013 (i) AGPL paid to Rustagi Exim Pvt. Ltd. (ii) Rustagi Exim paid to RJ Cold Storage (iii) RJ Cold Storage paid to Vishal Traders (iv) Vishal Traders paid to AGPL in the form of share application	6,72,91,400	5,25,90,000	-	5,45,00,000	5,28,00,000
TOTAL				40,49,42,800	34,79,50,0

C. Details of Share Application received from alleged related parties for A.Y. 2014-15:

1. Share Application received from Vishal Traders (VT): Rs. 65,30,99,000/-

Particulars	Amt. paid by AGPL to VT either directly or indirectly via intermediaries (intm)				Amt. received by AGPL as Share Application from Vishal Traders Rs.	Paper Book Ref.
	(Payment by AGPL to Intm) Rs.	(Payment by Intm. to another Intm) Rs.	(Payment by Intm. to another Intm) Rs.	(Payment to Vishal Traders) Rs.		Following docs enclosed in Paper Book No.-7D : (i) Confirmation of Vishal Traders : Annexure A (ii) Complete Trail of Funds: Pgs. 110-112 (iii) Relevant bank statements of concerned parties evidencing
Between 05.04.2013 to 27.03.2014 : (i) AGPL paid to Vishal Traders. (ii) Vishal Traders paid to AGPL in the form of share application.				50,45,75,253	5,01,79,000	
Between 18.11.2013 to 10.12.2013 (i) AGPL paid to Rustagi Exim Pvt. Ltd (ii) Rustagi paid to Vishal Traders (iii) Vishal Traders paid to AGPL in the form of share application	7,90,00,000 - -	- - -	- - -	- 7,86,50,000 -	- - 7,56,66,000	
On 11.12.2013						

(i) AGPL paid to Rustagi Exim Pvt. Ltd. (ii) Rustagi Exim paid to ASM Traxim Pvt. Ltd. (iii) ASM Traxim Pvt. Ltd. paid to Vishal Traders. (iv) Vishal Traders paid to AGPL in the form of share application	1,75,00,000	1,75,25,000	-	1,75,00,000	1,74,95,000	movement of funds : Pgs. 113-212.
Between 13.12.2013 to 30.03.2014 (i) AGPL paid to Rustagi Exim Pvt. Ltd., (ii) Rustagi Exim paid to Vishal Traders. (iii) Vishal Traders paid to AGPL in the form of share application.	5,85,00,000			5,84,95,000	5,84,70,000	
TOTAL				65,92,20,253	65,30,99,000	

2. Share Application received from Rustagi Exim Pvt. Ltd. (REPL) – Rs.9,55,55,000/-.

Particulars:	Amt. paid by AGPL to REPL Rs.	Amt. received by AGPL as Share Application from REPL Rs.	Paper Book Ref.
Between 06.09.2013 to 30.09.2013 (i) AGPL paid to Rustagi Exim Pvt. Ltd., (ii) Rustagi Exim Pvt. Ltd. Paid to AGPL in the form of share application.	9,78,46,415	9,55,55,000	Following docs enclosed in Paper Book No.-7E: (i) Confirmation of Rustagi Exim Pvt. Ltd.: Annexure A (ii) Complete Trail of Funds: Pg. 1 Relevant bank statements of concerned parties evidencing movement of funds: Pgs.2-18
TOTAL	9,78,46,415	9,55,55,000	

3. Share Application received from Vikas International (VI) – Rs.6,48,90,000/-

Particulars:	Amt. paid by AGPL to VI Rs.	Amt. received by AGPL as Share Application from VI Rs.	Paper Book Ref.
Between 04.04.2013 to 1.10.2013 (iii) AGPL paid to Vikas International (iv) Vikas International paid to AGPL in the form of share application.	6,82,39,975	6,48,90,000	Following docs enclosed in Paper Book No.-7C: (i) Confirmation of Vikas International : Annexure A (ii) Complete Trail of Funds: Pg. 1 (iii) Relevant bank statements of concerned parties evidencing movement of funds: Pgs.2-18
TOTAL	6,82,39,975	6,48,90,000	

D. Details of Share Application received from alleged related parties for A.Y. 2015=2016 :

1. Share application received from Vishal Traders (VT) – Rs.24,81,49,800/-

Particulars:	Amt. paid by AGPL to VT Rs.	Amt. received by AGPL as Share Application from VT Rs.	Paper Book Ref.
Between 18.12.2014 to 28.03.2015 (i) AGPL paid to Vishal Traders (ii)Vishal Traders paid to AGPL in the form of share application.	26,54,83,540	24,81,49,800	Following docs enclosed in Paper Book No.-7D: (i) Confirmation of Vishal Traders Annexure A (ii) Complete Trail of Funds: Pg. 213. (iii) Relevant bank statements of concerned parties evidencing movement of funds: Pgs.2-18

2. Share application received from Rustagi Exim Pvt. Ltd. (REPL) – Rs.11,60,00,100/-.

Particulars:	Amt. paid by AGPL to REPL Rs.	Amt. received by AGPL as Share Application from REPL Rs.	Paper Book Ref.
Between 02.04.2014			Following docs enclosed in Paper

to 02.06.2014 (v) AGPL paid to Rustagi Exim Pvt. Ltd. (vi) Rustagi Exim Pvt. Ltd. paid to AGPL in the form of share application.	12,73,68,123	11,60,00,100	Book No.-7E: (i) Confirmation of Rustagi Exim Pvt. Ltd. Annexure A (ii) Complete Trail of Funds: Pg.19. (iii) Relevant bank statements of concerned parties evidencing movement of funds: Pgs.20-44.
TOTAL	12,73,68,123	11,60,00,100	

E. Details of Share Application received from alleged related parties for A.Y. 2016-17 :

1. Share Application received from Vishal Traders (VT) : Rs.17,86,74,750/-

Particulars.	Amt. paid by AGPL to VT either directly or indirectly via intermediaries.		Amt. received by AGPL as Share Application from VT Rs.	Paper Book Ref.
	(Payment by AGPL to Intermediaries) Rs.	(Payment to VT) Rs.		Following docs enclosed in Paper Book No.-7D:
Between 16.01.2016 to 03.03.2016 : (i) AGPL paid to Vishal Traders. (ii) Vishal Traders paid to AGPL in the form of share application	- -	16,66,00,000 -	12,16,64,750	(i) Confirmation of Vishal Traders Enterprises : Annexure A. (ii) Complete Trail of Funds: Pg.243 (iii) Relevant bank statements of concerned parties evidencing movement of funds: Pgs.244-264.
Òn 10.02.2016 : (i) AGPL paid to Vishal Traders. (ii) AGPL paid to Rustagi Exim Pvt. Ltd. (iii) Rustagi Exim Pvt. Ltd. paid to Vishal Traders. (iv) Vishal Traders paid to AGPL in the form of share application.	- 4,80,00,000 - - -	90,00,000 - 4,79,50,000 -	- - - 5,70,10,000	
Total		22,35,50,000	17,86,74,750	

2. Share Application received from Rustagi Exim Pvt. Ltd., (REPL) – Rs.37,60,99,650/-.

Particulars:	Amt. paid by AGPL to REPL either directly	Amt.	Paper Book Ref.

	or indirect	y via intermediaries (Intm)		received by AGPL as Share Application from REPL	
	(Payment by AGPL to Intm)	(Payment by Intm to another Intm.)	(Payment to REPL) Rs.	Rs.	Following docs enclosed in Paper Book No.-7E: (i) Confirmation of Rustagi Exim Pvt Ltd.: Annexure A. (ii) Complete Trail of Funds: Pg. 45. (iii) Relevant bank statements of concerned parties evidencing movement of funds: Pgs.46-97
Between 13.04.2015 to 20.06.2015:					
(i) AGPL paid to Rustagi Exim Pvt. Ltd..	-	-	38,27,20,000	-	
(ii) Rustagi Exim Pvt. Ltd. paid to AGPL in the form of share application	-	-	-	33,22,99,650	
On 17.04.2015:					
(i) AGPL paid to Vishal Traders	4,70,00,000	-	-	-	
(ii) Vishal Traders paid to RJ Cold Storage		4,45,00,000		-	
(iii) RJ Cold Storage paid to Rustagi Exim Pvt. Ltd.			-	-	
(iv) Rustagi Exim Pvt. Ltd. paid to AGPLin the form of share application			4,44,50,000	4,38,00,000	
Total			42,71,70,000	37,60,99,650	

F. Details of Share Application received from alleged related parties for A.Y. 2017-18 :

1. Share Application received from Rustagi Exim Pvt. Ltd. (REPL) – Rs.52,23,89,700/-.

Particulars:	Amt. paid by AGPL to REPL Rs.	Amt. received by AGPL as Share Application from REPL Rs.	Paper Book Ref.
Between 23.11.2016 to 20.03.2017 (i) AGPL paid to Rustagi Exim Pvt. Ltd.	54,56,02,154	52,23,89,700	Following docs enclosed in Paper Book No.-7E: (i) Confirmation of Rustagi Exim Pvt. Ltd. Annexure A (ii) Complete Trail of Funds: Pg. 98 (iii) Relevant bank statements of concerned parties
TOTAL	54,56,02,154	52,23,89,700	