

IN THE INCOME TAX APPELLATE TRIBUNAL  
AHMEDABAD “A” BENCH AHMEDABAD

BEFORE, SHRI S. S. GODARA, JUDICIAL MEMBER  
AND SHRI PRADIP KUMAR KEDIA, ACCOUNTANT MEMBER

ITA No. 1845/Ahd/2014  
(Assessment Year: 2005-06)

Balex Private Limited,  
30-31, Navi Jethardi, Karjan-  
Sinor Road, Baroda - 391240

Appellant

Vs.

The DCIT,  
Circle 1(1), Aayakar  
Bhavn, Baroda

Respondent

PAN: AAACB7665B

आवेदक की ओर से/By Assessee : None  
राजस्व की ओर से/By Revenue : Shri Dinesh Singh, Sr. D.R.  
सुनवाई की तारीख/Date of Hearing : 08.11.2017  
घोषणा की तारीख/Date of  
Pronouncement : 29.11.2017

**ORDER**

**PER S. S. GODARA, JUDICIAL MEMBER**

This assessee's appeal for assessment year 2005-06 arises against the CIT(A)-I, Baroda's order dated 21.04.2014 in case no. CAB-I/044/2013-14, affirming Assessing Officer's action imposing penalty of Rs.11.50lacs pertaining to two quantum addition of Section 68 addition of Rs.30.35lacs as unsecured loans and estimated net profits of Rs.6.05lacs @1% total sales, in proceedings u/s. 271(1)(c) of the Income Tax Act, 1961; in short "the Act".

2. None appears at assessee's behest. It is accordingly proceeded ex parte.

3. A perusal of the instant case file reveals that the above quantum additions emanated from assessment order dated 19.11.2007. The matter travelled up to the tribunal. A co-ordinate bench in assessee's quantum appeal ITA No.764/Ahd/2012 decided on 14.06.2016 has restored back both the above quantum issues of unsecured loans addition as well as estimated net profits back to the Assessing Officer for a fresh adjudication. Relevant order forms part of record in the instant case file. The Assessing Officer as well as the CIT(A) have penalized the assessee u/s.271(1)(c) of the Act in the intervening period. We therefore are of the opinion that the impugned penalty does have no legs to stand as of now. We accordingly restore the instant penalty appeal as well back to the Assessing Officer to be decided after finalization of consequential assessment proceedings.

4. This assessee's appeal is accepted for statistical purposes.

[Pronounced in the open Court on this the 29<sup>th</sup> day of November, 2017.]

Sd/-  
(PRADIP KUMAR KEDIA)  
ACCOUNTANT MEMBER  
Ahmedabad: Dated 29/11/2017

Sd/-  
(S. S. GODARA)  
JUDICIAL MEMBER

True Copy

S.K.SINHA

आदेश की प्रतिलिपि अग्रेषित / Copy of Order Forwarded to:-

1. राजस्व / Revenue
2. आवेदक / Assessee
3. संबंधित आयकर आयुक्त / Concerned CIT
4. आयकर आयुक्त- अपील / CIT (A)
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, अहमदाबाद /  
DR, ITAT, Ahmedabad
6. गार्ड फाइल / Guard file.

By order/आदेश से,

उप/सहायक पंजीकार  
आयकर अपीलीय अधिकरण, अहमदाबाद ।