

IN THE INCOME TAX APPELLATE TRIBUNAL
“SMC – B” BENCH : BANGALORE

BEFORE SHRI SUNIL KUMAR YADAV, JUDICIAL MEMBER

ITA No.420/Bang/2018
Assessment year : 2013-14

M/s. Herga Vyavasaya Seva Sahakari Sangha Niyamitha, 1, Sahakari Mandira, Parkala, Udupi – 576 107. PAN: AAAAH 1234L	Vs.	The Income Tax Officer, Ward 3, Udupi.
APPELLANT		RESPONDENT

Appellant by	:	None
Respondent by	:	Shri Sumer Singh Meena, Addl. CIT

Date of hearing	:	28.03.2018
Date of Pronouncement	:	02.04.2018

ORDER

This appeal is preferred by the assessee against the order of the CIT(Appeals) *inter alia* on the following grounds:-

- “1) The Learned Commissioner of Income Tax (Appeal) has erred in passing the order in the manner passed by him. The order being bad in law is liable to be quashed.
- 2) The Learned CIT (Appeals) has erred in treating income earned on deposits U/s 56 and not U/s 28 of the Income Tax Act 1961.
- 3) The Learned CIT (Appeal) has erred in applying the award of Totagar's Co-operative Sale Society by the honourable Supreme Court 2010(188) Taxmen 282 to the present case.

4) The Learned CIT (Appeal) has not considered our funds as operational funds. Our co-operative society carried out only one activity of accepting deposits from the members and lending the same again to the members. This makes much difference between the Totagar's case and our case.

In view of the above and other grounds to be adduced at the time of hearing the appellant prays that the order passed by the Learned CIT (Appeals) to be quashed.

The appellant thus requests accordingly.”

2. This appeal was called up for hearing on 28.03.2018, but none appeared on behalf of assessee. The notice of hearing has been served on the assessee. On perusal of record, it is noticed that on the last date of hearing also, the case was adjourned for non-appearance of the assessee. Therefore, despite having knowledge of the date fixed for hearing, there was no appearance. Accordingly, I have no option, but to hear the appeal *ex parte, qua* the assessee.

3. I have, however, carefully examined the order of CIT(Appeals) confirming the addition made by the AO and I find no infirmity in the order of CIT(Appeals). Accordingly the appeal is rejected.

4. In the result, the appeal of assessee is dismissed.

Pronounced in the open court on this 2nd day of April, 2018.

Sd/-

(SUNIL KUMAR YADAV)
Judicial Member

Bangalore,
Dated, the 2nd April, 2018.

DS

Copy to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR, ITAT, Bangalore.
6. Guard file

By order

Senior Private Secretary
ITAT, Bangalore.