

**IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA BENCH "A", KOLKATA**

**BEFORE SH. J.SUDHAKAR REDDY, ACCOUNTANT MEMBER &
SH. S.S.VISWANETHRA RAVI, JUDICIAL MEMBER**

ITA No.1923/KOL/2018
(ASSESSMENT YEAR-2012-13)

M/s. Timelink Properties Pvt.Ltd., C/o-Naresh Agarwal, Near SBI Beside Ladoo Gopal, Salugara Siliguri-734001. PAN-AAECT1243K	vs	ITO, Ward-9(1), Kolkata.
(Appellant)		(Respondent)
Appellant by	Soumitra Choudhury, Adv. & Jaydev Chakraborty, Adv.	
Respondent by	Sankar Halder JCIT, Sr.DR	
Date of Hearing	22.11.2018	
Date of Pronouncement	30.11.2018	

ORDER

PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER

This appeal filed by the assessee against the order dated 25.06.2018 passed by CIT(A)-18, Kolkata for AY 2012-13.

2. Heard both parties and perused the material available on record. Ld.AR contended that no opportunity accorded by the CIT(A) to the assessee to prosecute issue raised therein. Further, he submits that the AO added an amount of Rs.5,70,00,000/- to the total income of the assessee u/s 68 of the Income Tax Act, 1961 (in short "Act") by holding that the assessee could not prove the genuineness of transaction and creditworthiness of share subscribers. The Ld.DR did controvert the same. We find the issue raised in this appeal relating to addition on account of introducing share capital. Therefore, taking into consideration the submissions of the Ld.AR and DR and facts and circumstances of the case, we deem it proper to remand the matter to the file of AO for his fresh consideration in the interest of justice. The

assessee is liberty to file evidences, if any, in support of his contention. Thus, grounds raised by the assessee are allowed for statistical purposes.

3. In the result, the appeal of the assessee is allowed for statistical purposes.

Order pronounced in the open court on 30.11.2018.

**Sd/-
(J.SUDHAKAR REDDY)
ACCOUNTANT MEMBER**

**Sd/-
(S.S.VISWANETHRA RAVI)
JUDICIAL MEMBER**

Date:- 30.11.2018

Amit Kumar

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1. Appellant- M/s. Timelink Proeprties Pvt. Ltd., C/o-Naresh Agarwal, Near SBI Beside Ladoo Gopal, Salugara Siliguri-734001.
2. Respondent- ITO, Ward-9(1), Kolkata.
3. CIT-Kolkata
4. CIT(Appeals)-Kolkata
5. DR: ITAT -Kolkata Benches

AR/H.O.O
ITAT, KOLKATA