

IN THE INCOME TAX APPELLATE TRIBUNAL “D” BENCH : KOLKATA

[Before Hon’ble Shri S.S.Godara, JM & Hon’ble Shri M.Balaganesh, AM]

I.T.A No. 514/Kol/2018

Assessment Year : 2008-09

Rising Tracom Pvt. Ltd.
[PAN: AADCR 5116 Q]
(Appellant)

-vs-

ITO, Ward-1(1), Kolkata

(Respondent)

For the Appellant : Shri Subash Agarwal, Advocate

For the Respondent : Shri Sankar Halder, Addl. CIT Sr. DR

Date of Hearing : 26.12.2018

Date of Pronouncement : 31.12.2018

ORDER

Per S.S.Godara, JM

1. This appeal by the Assessee arises out of the order of the Learned Commissioner of Income Tax(Appeals)-6, Kolkata [in short the Id CIT(A)] in Appeal No.388/CIT(A)-6/Kol/2015-16 dated 19.01.2017 against the order passed by ITO, Ward-1(1), Kolkata[in short the Id AO] under section 143(3) / 263 / 143(3) of the Income Tax Act, 1961 (in short “the Act”) dated 31.03.2014 for the Assessment Year 2008-09.

2. The only issue to be decided in this appeal is as to whether the Id. CIT(A) was justified in confirming the addition towards share capital and share premium u/s 68 of the Act, in the facts and circumstances of the case.

3. At the outset, we find that the Id. CIT(A) had passed an order ex parte without adjudicating the issue on merits. Both the parties mutually agreed that this issue requires to be set aside to the file of Id. CIT(A) for de novo adjudication. In the peculiar facts and circumstances of the case in the interest of justice and fair play, we deem it fit and appropriate to remand this appeal to the file of the Ld. CIT(A) for de novo adjudication on merits. The Ld. CIT(A) is directed to adjudicate the issue on merits uninfluenced by earlier decision taken by him in this regard. The assessee is directed to appear before the Ld. CIT(A) on 20.03.2019 and not to take any adjournment except due to exceptional or unavoidable circumstances. Accordingly, the appeal of the assessee is allowed for statistical purposes.

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

Order pronounced in the Court on 31.12.2018

Sd/-

[M. Balaganesh]
 Accountant Member

Sd/-

[S.S.Godara]
 Judicial Member

Dated : 31 .12.2018

SB, Sr. PS

Copy of the order forwarded to:

1. Rising Tracom Pvt. Ltd., C/o, Subash Agarwal & Associates, Sidha Gibson, 1, Gibson lane, Suite-213, 2nd Floor, Kolkata-700069.
2. ITO, Ward-1(1), Kolkata, Aayakar Bhawan, P-7, Chowringhee Square, Kolkata-700069.
- 3..C.I.T.(A)-
4. C.I.T.- Kolkata.
5. CIT(DR), Kolkata Benches, Kolkata.

True copy

By Order

Assistant Registrar
 ITAT, Kolkata Benches

