

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.896/KOL/2017
(ASSESSMENT YEAR-2012-13)

Crescent Exports Ltd., 9, Pretoria Street, Sundeep Building, Flat No.18, 5 th Floor, Kolkata-700071. PAN-AABCC2316F	vs	ITO, Ward-7(4), Aaykar Bhavan, Chowringhee Square, Kolkata-700069.
(Appellant)		(Respondent)
Appellant by		Sh. Subash Agarwal, Advocate
Respondent by		Sh. Sankar Halder, Addl. CIT Sr.DR
Date of Hearing		05.11.2018
Date of Pronouncement		16.01.2019

ORDER

PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER

This appeal filed by the assessee against the order dated 03.03.2017 passed by CIT(A)-16, Kolkata u/s 143(3)/144 of the Income Tax Act, 1961 (in short "Act") for AY 2012-13.

2. Heard both parties and perused the material available on record. It is observed from the assessment record that the assessee added an amount of Rs.2,18,34,995/- u/s 68 of the Act. But, however, it is seen the discussion of the AO at page Nos. 5 & 6 of his order that the assessee could not furnish any documents to substantiate that the fresh unsecured loans was received from genuine sources. For not substantiating through documentary evidences, the AO resorted to add the said amount u/s 68 of the Act. From the order of CIT(A), it is observed by placing reliance in the case of *Rajmandir Estates Pvt.Ltd. Vs PCIT* of Hon'ble High Court of Kolkata confirmed the addition made by the AO without making any discussion or whatsoever involving the addition made by the AO. Therefore, taking into consideration the said

facts and the submissions of Ld.DR & Ld.AR and in the interest of justice, we deem it proper to remand the matter to the file of CIT(A) for his fresh consideration and to pass speaking order. The assessee is liberty to file evidences, if any, in support of its contention. Thus, grounds raised by the assessee are allowed for statistical purposes.

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

Order pronounced in the open court on 16.01.2019.

Sd/-

**(J.SUDHAKAR REDDY)
ACCOUNTANT MEMBER**

Date:- 16.01.2019

Amit Kumar

Sd/-

**(S.S.VISWANETHRA RAVI)
JUDICIAL MEMBER**

Copy forwarded to:

1. Appellant- Crescent Exports Ltd., 9, Pretoria Street, Sundeeep Building, Flat No.18, 5th Floor, Kolkata-700071.
2. Respondent- ITO, Ward-7(4), Aaykar Bhavan, Chowringhee Square, Kolkata-700069.
3. CIT-Kolkata
4. CIT(Appeals)-Kolkata
5. DR: ITAT -Kolkata Benches

By order

AR/H.O.O
ITAT, KOLKATA