

**IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA BENCH (D), KOLKATA**
[Before Shri P.M. Jagtap, Vice President & Shri A.T. Varkey, Judicial Member]

I.T.A. No. 141/Kol/2018
Assessment Year: 2012-13

M/s. Radhashree Vanijya Pvt. Ltd.....Appellant
FE-83, Ramkunj, Ground Floor,
Sector-III, Salt Lake City,
Kolkata – 700 106.
[PAN: AAFCR 7246 H]

ITO Ward 2(4), Kolkata.....Respondent
P-7, Chowringhee Square,
Kolkata – 700 069.

Appearances by:

Shri M.D. Shah, AR appearing on behalf of the Assessee.

Shri Radhey Shyam, CIT, DR appearing on behalf of the Revenue.

Date of concluding the hearing : January 09, 2019

Date of pronouncing the order : January 09, 2019

ORDER

Per P.M. Jagtap, Vice President

This appeal filed by the assessee is directed against the order of Ld. CIT(A) – 1, Kolkata dated 15.12.2017 passed ex-parte dismissing the appeal of the assessee.

2. The assessee in the present case is a company which is engaged in the business of investment and trading in shares. The return of income for the year under consideration was filed by it on 04.07.2013 declaring a total income of Rs. 3,193/-. In the assessment completed u/s 143(3) vide an order dated 03.03.2015, the total income of the assessee was determined by the A.O. at Rs. 1500106530/- after making the addition of Rs. 1500100000/- on account of share capital and share premium received by the assessee during the year under consideration by treating the same as unexplained cash credit u/s 68 and disallowance of Rs. 3,332/- u/s 14A read with rule 8D.

3. Against the order passed by the A.O. u/s 143(3), an appeal was preferred by the assessee before the Ld. CIT(A) and since there was no satisfactory compliance on the part of the assessee to the notices issued by him fixing the said appeal for hearing from time to time, the Ld. CIT(A) dismissed the appeal of the assessee vide his appellate order dated 15.12.2017 passed ex-parte. Aggrieved by the order of the Ld. CIT(A), the assessee has preferred this appeal before the Tribunal.

4. We have heard the arguments of both the sides and also perused the relevant material available on record. In support of the preliminary issue raised in Ground No. 1 and 2 challenging the impugned order passed by the Ld. CIT(A) ex-parte, the learned counsel for the assessee has submitted that even though the assessee had sought adjournments at the time of hearings initially fixed by the Ld. CIT(A), the notice issued by the Ld. CIT(A) fixing the appeal for final hearing on 13.12.2017 could not be complied with as the authorised representative of the assessee was not well on the said date. Keeping in view this submission made by the learned counsel for the assessee, we are satisfied that there was a sufficient cause for the non-appearance of the assessee at the time of hearing fixed before the Ld. CIT(A) on 13.12.2017. Even the learned DR has not raised any objection in this regard. We, therefore, set aside the impugned order passed by the Ld. CIT(A) ex-parte and remit the matter back to him for disposing of the appeal of the assessee afresh on merit after giving one more opportunity to the assessee of being heard. As undertaken by the learned counsel for the assessee at the time of hearing before

the Tribunal, the assessee shall make due compliance before the Ld. CIT(A) and shall extend all the possible cooperation in order to enable the Ld. CIT(A) to dispose of the appeal afresh on merit expeditiously.

5. In the result, the appeal of the assessee is treated as allowed for statistical purpose.

Order Pronounced in the Open Court on 9th January, 2019.

Sd/-

(A.T. Varkey)
JUDICIAL MEMBER

Sd/-

(P.M. Jagtap)
Vice President

Dated: 09/01/2019

Biswajit, Sr. PS

Copy of order forwarded to:

1. M/s. Radhashree Vanijya Pvt. Ltd., FE-83, Ramkunj, Ground Floor, Sector III, Salt Lake City, Kolkata – 700 106.
2. ITO Ward 2(4), P-7, Chowringhee Square, Kolkata – 700 069.
3. The CIT(A)
4. The CIT
5. DR

True Copy,

By order,

Assistant Registrar / H.O.O.
ITAT, Kolkata