

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

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

**ITA No.2438/KOL/2017
(ASSESSMENT YEAR-2012-13)**

Adhunik Ventures Pvt.Ltd., P-44, Rabindra Sarani, 3 rd Floor, R-306, Kolkata-700001. PAN-AAHCA7165L	vs	ITO, Ward-4(3), Aayakar Bhawan, 8 th Floor, P-7, Chowringhee Square, Kolkata-700069.
(Appellant)		(Respondent)
Appellant by	Sh.M.D.Shah, Ld.AR	
Respondent by	Sh. Robin Shoudhury, Addl.CIT Sr.DR	
Date of Hearing	11.02.2019	
Date of Pronouncement	20.03.2019	

ORDER

PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER

This appeal filed by the assessee against the order dated 12.10.2015 passed by CIT(A)-13, Kolkata for AY 2012-13.

2. The assessee has raised as many as eight grounds, but however, the only one ground which emanates in confirming the addition made on account of share application received u/s 68 of the Act.

3. Heard both parties and perused the material available on record. It is noted from the assessment order that the AO added an amount of Rs. 2,87,40,000/- under the head of unexplained cash credit under section 68 of the act on account of share and premium amount. To verify the details of share subscribers, the AO issued notice under section 131 of the Act and there was no compliance to the said notice. Ld. AR submits that the assessee did not produce the concerned Director of shares subscriber companies before the AO as well as the CIT(A). Ld.AR prayed to remand the matter to the file of AO for his fresh verification in respect of details of shares subscribing companies. Ld.

DR did not report objection. Taking into consideration the issue raised in this appeal and in the facts and circumstances of the case, we deem it proper to remand the matter to the file of AO for his fresh verification as indicated above. 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 20.03.2019.

Sd/-
(J.SUDHAKAR REDDY)
ACCOUNTANT MEMBER

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

Date:-20.03.2019
Amit Kumar

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1. Appellant- Adhunik Ventures Pvt.Ltd., P-44, Rabindra Sarani, 3rd Floor, R-306, Kolkata-700001.
2. Respondent- ITO, Ward-4(3), Aayakar Bhawan, 8th Floor, P-7, Chowringhee Square, Kolkata-700069.
3. CIT-Kolkata
4. CIT(Appeals)-Kolkata
5. DR: ITAT -Kolkata Benches

By order

AR/H.O.O
ITAT, KOLKATA