

आयकर अपीलिय अधीकरण, न्यायपीठ – “A” कोलकाता,  
*IN THE INCOME TAX APPELLATE TRIBUNAL  
KOLKATA BENCH “A” KOLKATA*

Before **Shri S.S.Godara, Judicial Member** and  
**Dr. A.L. Saini, Accountant Member**

**ITA No.2472/Kol/2018**  
Assessment Year :2012-13

Savitri Realbuild Pvt. Ltd. C/o S.S. Lohai & Co. 27, Brabourne Road, Room No.711, 7 <sup>th</sup> Floor, Kolkat-700 001 <b>[PAN No.AAQCS 5786 G]</b>	<b>V/s.</b>	Income Tax Officer, Ward-2(4), P-7, Chowringhee Square, Kolkata-69
अपीलार्थी /Appellant	..	प्रत्यर्थी/Respondent

अपीलार्थी की ओर से/By Appellant	Shri Brijesh Kr. Singh, Advocate
प्रत्यर्थी की ओर से/By Respondent	Shri C.J. Singh, JCIT, SR-DR
सुनवाई की तारीख/Date of Hearing	05-09-2019
घोषणा की तारीख/Date of Pronouncement	13-09-2019

**आदेश /ORDER**

**PER S.S.Godara, Judicial Member:-**

This assessee's appeal for assessment year 2012-13 arises against the Commissioner of Income Tax (Appeals)-1, Kolkata's order dated 04.09.2018 passed in case No.469/CIT(A)-1/Ward-2(4)/2017-18, involving proceedings u/s 143(3) of the Income Tax Act, 1961; in short 'the Act'.

Heard both the parties. Case file perused.

2. The assessee's sole substantive ground raised in the instant appeal challenges correctness of both the lower authorities' action treating its share application money raised from investor parties as unexplained cash credits u/s 68 of the Act. Both the learned representatives invite our attention to the Assessing Officer's assessment order dated 13.03.2015 and more particularly the last page thereof that neither the assessee had complied with the summons issued during the course of scrutiny nor has it filed on record any details for the purpose of factual

verification of the share capital in issue. All this resulted in the impugned addition made in the assessment order. The CIT(A)'s lower appellate order holds that the assessee had filed documentary evidence only as per para 1.3 page 5 in the nature of confirmation from its share applicants, share application forms, allotment letter, bank statement, director's details ITR acknowledgment, audited annual accounts and clarification regarding source of funds, the same could not prove genuineness / creditworthiness of the impugned share application of allotment of 51,000 units with face value of ₹10 per share and premium of ₹90/- per share; respectively. All this suggests that both the lower authorities have passed mutual contradictory orders. The Assessing Officer has nowhere examined the assessee's detailed evidence. We therefore deem it appropriate in these peculiar facts to restore the instant *lis* back to the Assessing Officer for afresh adjudication as per law within three effective opportunities of hearing. The assessee is directed to appear before the Assessing Officer on or before **10<sup>th</sup> January, 2010** alongwith a copy of our instant remand directions at its own risk and responsibility.

3. This assessee's appeal is allowed for statistical purposes in above terms.

Order pronounced in the open court 13/09/2019

Sd/-  
(लेखा सदस्य)  
( A.L.Saini)  
(Accountant Member)  
Kolkata,  
\*Dkp

Sd/-  
(न्यायिक सदस्य)  
(S.S.Godara)  
(Judicial Member)

दिनांक:- 13/09/2019 कोलकाता ।

**आदेश की प्रतिलिपि अद्येषित / Copy of Order Forwarded to:-**

1. अपीलार्थी/Appellant-Savitri Realbuild Pvt. Ltd., C/o S.S.Lohia & Co. 27, Brabourne Road, R No.711, 7<sup>th</sup> Floor, Kolkata-001
2. प्रत्यर्थी/Respondent-ITO Ward-2(4), P-7, Chowringhee Sq. Kolakata-69
3. संबंधित आयकर आयुक्त / Concerned CIT Kolkata
4. आयकर आयुक्त- अपील / CIT (A) Kolkata
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, कोलकाता / DR, ITAT, Kolkata
6. गार्ड फाइल / Guard file.

/True Copy/

By order/आदेश से,

सहायक पंजीकार  
आयकर अपीलीय अधिकरण,  
कोलकाता ।