

IN THE INCOME TAX APPELLATE TRIBUNAL "C" BENCH: KOLKATA

Before: **Shri P. M. Jagtap, Vice President and
Shri S.S. Viswanethra Ravi, Judicial Member**

I.T.A No.188/Kol/2019
(Assessment Year: 2009-10)

M/s. Kamyabi Dealer Pvt. Ltd.
[PAN:AADCK3637M]

Appellant

Vs

ITO, Ward-1(1), Kolkata

Respondent

For the Appellant : Shri S. M. Surana, Advocate
For the Respondent : Shri Shankar Halder, JCIT, Sr. DR

Date of hearing : 02.08.2019
Date of pronouncement : 01.10.2019

ORDER

Shri S.S. Viswanethra Ravi, JM:

This appeal by the assessee against the order dated 29.02.2016 passed by the Commissioner of Income Tax (Appeals)-1, Kolkata [‘CIT(A)’] for Assessment Year 2009-10.

2. The above said appeal is listed before us under the caption ‘early hearing’ and it was submitted by the Id. AR that the issue is relating to share capital and premium. The CIT(A) by exercising jurisdiction u/s 263 of the Act directed the Assessing Officer to conduct proceedings and to pass speaking order by verifying the source of share capital and premium without following the directions of CIT(A), the Assessing Officer completed the assessment and made additions under the head share capital and premium. The assessee filed an appeal before the CIT(A) wherein due to change of address, the assessee could not receive the notices issued by the CIT(A) in the

First Appellate Proceedings. For non-compliance, the CIT(A) confirmed the view of Assessing Officer ex parte of assessee. He argued that, since the issue raised involving the share capital and premium was not verified by the as per the directions of CIT(A) u/s 263 of the Act, the matter may be remanded to the file of Assessing Officer for his verification by disposing off the main appeal itself. The Id. DR did not report any objection in disposing the main appeal itself. With the consent of both the parties and taking into consideration the submissions of Id. AR and DR and facts and circumstances of the case, we deem it proper to remand the matter to the file of Assessing Officer for his fresh verification in terms of directions given by CIT(A). The assessee is at liberty to file evidences, if any, in support of its claim. Thus grounds raised by assessee are allowed for statistical purposes.

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

Order pronounced in the open court on 01.10.2019.

Sd/-
[P. M. Jagtap]
Vice President

Sd/-
[S.S. Viswanethra Ravi]
Judicial Member

Dated : 01.10.2019
Place : Kolkata
RS, Sr.PS

Copy of the order forwarded to:

1. Appellant – M/s. Kamyabi Dealer Pvt. Ltd., Jaideep Ispat & Alloys Pvt. Ltd. 103, Laxmi Tower, 576, M.G. Road, Indore-452001.
- 2 Respondent – ITO, Ward-1(1), Kolkata.
3. The CIT(A), Kolkata
4. CIT , Kolkata
5. DR, Kolkata Benches, Kolkata

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By order,
Assistant Registrar,
ITAT, Kolkata