

IN THE INCOME TAX APPELLATE TRIBUNAL "D"

(Virtual Court Hearing), BENCH KOLKATA

BEFORE SHRI P.M. JAGTAP, V.P & SHRI S. S. GODARA, JM

आयकर अपीलसं./I.T.A No.703/Kol/2019

(निर्धारण वर्ष / Assessment Year: 2012-13)

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| Lifewood Agencies (P) Ltd. C/o Subash Agarwal & Associates, Advocates, Siddha Gibson, 1, Gibson Lane, Suite 213, 2 nd Floor, Kolkata – 700069. | Vs. | ITO, Ward-1(2), Kolkata |
| स्थायीलेखासं./जीआइआरसं./PAN/GIR No.: AACCL1918K | | |
| (Appellant) | .. | (Respondent) |

Appellant by : Shri Subash Agarwal, Advocate

Respondent by : Shri Supriyo Pal, JCIT

सुनवाईकीतारीख/ Date of Hearing : 08/06/2020

घोषणाकीतारीख/Date of Pronouncement : 10/07/2020

आदेश / O R D E R

Per Shri S. S. Godara:

This assessee's appeal for assessment year 2012-13 arises against the Commissioner of Income Tax (A) - 17, Kolkata dated 07.03.2019 passed in Case No.175/CIT(A)-17/Kol/17-18 involving proceedings u/s 143(3) of the Income Tax Act, 1961; in short 'the Act'.

Heard both the parties. Case file perused.

2. Case file suggests at the outset that the CIT(A)'s lower appellate order under challenge has affirmed the Assessing Officer's action adding the assessee's share capital/premium of Rs.2,77,25,000/- as unexplained cash credits u/s 68 of the Act since lacking genuineness/creditworthiness.

3. The Revenue's case in tune with the CIT(A)'s lower appellate order is that the assessee neither appeared in lower appellate proceedings nor has it discharged his onus of proving identity, creditworthiness and genuineness of the investor parties.

4. We notice in this backdrop that although the CIT(A)'s order in para no.2 indicates that he had fixed the assessee's appeal for hearing on 24.01.2018, 06.02.2019 & 21.02.2019, there is not even a whisper as to whether the same had been actually served hearing notice or not. Coupled with this, the CIT(A)'s order has not discussed the relevant issues as well followed by a detailed adjudication u/s 250(6) of the Act. We therefore deem it appropriate to restore the assessee's instant sole substantive grievance back to the CIT(A) for fresh adjudication as per law.

5. This assessee's appeal is accepted for statistical purposes.

Order is pronounced in the open court on 10.07.2020.

Sd/-
(P. M. Jagtap)
VICE-PRESIDENT

Sd/-
(S. S. Godara)
JUDICIAL MEMBER

कोलकाता /Kolkata;

दिनांक/ Date: 10/07/2020

RS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. The Appellant- Lifewood Agencies (P) Ltd.
2. The Respondent- ITO, Ward-1(2), Kolkata
3. आयकरआयुक्त(अपील) / The CIT(A), Kolkata [sent through email]
4. आयकरआयुक्त/ CIT
5. विभागीयप्रतिनिधि, आयकरअपीलीयअधिकरण, कोलकाता/ DR, ITAT, Kolkata [sent through email]
6. गार्डफाईल / Guard file.
सत्यापितप्रति

True Copy

By Order

Assistant Registrar,
I.T.A.T, Kolkata Benches,
Kolkata.