

2. At the outset it is seen that the appeal is filed with a delay of 11 days for which assessee has filed affidavit stating due to his ill health and hospitalisation of the Managing Partner, the delay occurred and prayed for condonation of the delay. Being satisfied that this delay in filing the appeal is neither intentional nor wilful, we condone the same and proceed with the appeal.

3. Mr.Rama Rao is very fair at the outset in not pressing for the assessee's first and foremost substantive grievance challenging sec.43(b) disallowance of Rs.3,38,855/-, keeping in mind smallness of the amount involved. Rejected accordingly.

4. Next comes the latter issue of correctness of both lower authorities action adding assessee's advances from customers to the tune of Rs.1,29,75,485/-.

4.1. Learned counsel's only case is that the very sum had been recorded as "current liabilities" which stands duly assessed in subsequent AYs.

4.2. Learned DR's argument on the other hand is that the assessee's foregoing double addition plea has been raised for the first time in second appellate proceedings only which requires factual verification. He has further supported both the lower authorities' action making the impugned addition.

5. We have considered rival pleadings against and in support of impugned advances from customers of Rs.1,29,75,485/-. Faced with the issue of double addition raised for the first time before us, we deem it proper to restore the instant issue back to the Assessing officer for a fresh verification. The assessee or its authorised representative is directed to appear before the AO on or before 30th November, 2021 with all the relevant details to this effect; at

its own risk and responsibility to be followed by three effective opportunities of hearing. Ordered accordingly.

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

Pronounced in Open Court on 17th August, 2021.

Sd/-

Sd/-

(L.P. SAHU)
ACCOUNTANT MEMBER

(S.S. GODARA)
JUDICIAL MEMBER

Dated: the 17th August, 2021.

* gmv

Copy of the Order forwarded to:

1. M/s Gharonda Builders & Developers, 3-6-175, Hyderguda, Hyderabad 500 029, Telangana.
2. ACIT, Circle 4(1), Hyderabad
3. ACIT, Range 4, Hyderabad.
4. CIT(A)-1, Hyderabad
5. Pr.CIT-1, Hyderabad
6. DR, ITAT, Hyderabad.
7. Guard File.