

IN THE INCOME TAX APPELLATE TRIBUNAL, SURAT BENCH, SURAT

BEFORE SHRI PAWAN SINGH, JM & DR. A. L. SAINI, AM

आयकरअपीलसं./ITA No.25/SRT/2021

(निर्धारणवर्ष / Assessment Years: (2014-15)

(Virtual Court Hearing)

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|---|------------|-----------------------------|
| Anand Jayantilal Karbhari, 703, 7 th Floor, Emperor Tower, Highland park Co-operative Society, Vapi-396195. | Vs. | The ACIT, Vapi Circle, Vapi |
| स्थायीलेखासं./जीआइआरसं./PAN/GIR No.: AJQPK7929K | | |
| (Assessee) | | (Respondent) |

Assessee by : Shri Poonam Joshi, CA

Revenue by : Shri H. P. Meena, CIT(DR)

सुनवाईकीतारीख/ Date of Hearing : 27/01/2022

घोषणाकीतारीख/Date of Pronouncement: 28/02/2022

आदेश / O R D E R

PER DR. A. L. SAINI, ACCOUNTANT MEMBER:

Captioned appeal filed by the assessee, pertaining to Assessment Year (AY) 2014-15, is directed against the order passed by the Learned Principal Commissioner of Income Tax, Valsad [in short “the ld. PCIT”] dated 24.09.2020, which in turn arises out of an assessment order passed by the Assessing Officer under section 143(3) r.w.s 263 of the Income Tax Act, 1961 [hereinafter referred to as the “Act”] dated 03.12.2019.

2. Grounds of appeal raised by the assessee are as follows:

“1. On the facts and circumstances of the case and in law the ld. CIT(Appeals) has erred in confirming the addition of Rs.50,00,000/- made by the AO u/s 68 of the I.T. Act without taking into consideration the submission and documentary evidences submitted before him as well as before the ld. AO. Therefore, the addition so upheld by the ld. CIT(Appeals) may kindly be deleted.

2. The appeal craves leave to add, alter, modify or add any further grounds as may be considered necessary either before or during the hearing of the appeal.”

3. At the outset, Learned Counsel submits that assessee has submitted additional evidence before the Tribunal vide assessee’s letter dated 25.01.2022.

The Ld. Counsel submits that these additional evidences may be admitted and appropriate relief may be granted to assessee.

4. On the other hand, Learned Departmental Representative (ld. DR) for the Revenue pleads that assessee has not explained properly why he was not able to submit these evidences before the lower authorities. The assessee neither submitted these evidences before the Assessing Officer nor before the ld. CIT(A) and without explaining the reason why the assessee was not able to submit these evidences during the lower authorities, the additional evidence should not be admitted.

5. We have heard both the parties and perused the material available on record. We note that assessee has submitted the additional evidence vide paper book page no. 72 to 97. These additional evidences contained (i) ledger account of Sarthav Investment (vide PB.72) for the year ending on 31.03.2017 and 31.03.2018, (ii) HDFC Bank statement (vide PB.75 to 85), assessee submitted bank statement of HDFC Bank from 16.12.2013 to 31.03.2014, (iii) assessee submitted HDFC Bank statement for the period starting 23.08.2016 to 16.02.2018 (vide PB.81 to 84), (iv) assessee also submitted ledger account of Anand J. Karbhari (vide PB.85), (v) assessee submitted bank statement of Corporation Bank (vide PB.86 to 91), (vi) assessee submitted profit and loss account (wherein we noticed that assessee did not declare any income for the year ending 31.03.2018 (vide PB.92), (vii) assessee submitted balance sheet as on 31.03.2018 and as on 31.03.2017 (vide PB. 93 to 97). We note that these additional evidences have neither been submitted before the Assessing Officer nor before the ld. CIT(A).

6. Since, the Assessing Officer did not get opportunity to examine these additional evidences submitted by the assessee, first time before this Tribunal. Therefore, we are of the view that the issue should be remitted back to the file of the Assessing Officer to examine these additional evidences. Hence, we set-aside the order of the ld. CIT(A) and remit this issue back to the file of the Assessing Officer with the direction to examine the additional evidences and adjudicate the issue in accordance with law.

7. In the result, appeal filed by the assessee is allowed for statistical purposes.

Order is pronounced in the open court on 28/02/2022 by placing the result on the Notice Board as per Rule 34(5) of the Income Tax (Appellate Tribunal) Rule 1963.

**Sd/-
(PAWAN SINGH)
JUDICIAL MEMBER**

सूरत /Surat / दिनांक/ Date: 28/02/2022

SAMANTA

Copy of the Order forwarded to:

1. The Assessee
2. The Respondent
3. The CIT(A)
4. Pr.CIT
5. DR/AR, ITAT, Surat
6. Guard File

**Sd/-
(Dr. A.L. SAINI)
ACCOUNTANT MEMBER**

By Order

// TRUE COPY //

Assistant Registrar/Sr. PS/PS
ITAT, Surat