

IN THE INCOME TAX APPELLATE TRIBUNAL
“B” BENCH : BANGALORE

BEFORE SHRI CHANDRA POOJARI, ACCOUNTANT MEMBER
AND SMT. BEENA PILLAI, JUDICIAL MEMBER

ITA No.3446/Bang/2018
Assessment year: 2013-14

Shri Suresh Kumar, H.No.166, Ward No.22, Main Road, Cowl Bazar, Bellary – 583 102. PAN: ANGPS 3443N	Vs.	The Income Tax Officer, Ward 2, Bellary.
APPELLANT		RESPONDENT

Appellant by	:	None
Respondent by	:	Shri Priyadarshi Mishra, Addl.CIT(DR)(ITAT), Bengaluru.

Date of hearing	:	30.03.2022
Date of Pronouncement	:	06.04.2022

ORDER

Per Chandra Poojari, Accountant Member

This appeal by the assessee is directed against the order dated 30.10.2018 of the CIT(Appeals), Gulbarga for the assessment year 2013-14.

2. None appeared on behalf of the assessee at the time of hearing. However, we proceed to dispose of the appeal after hearing the Id. DR.

3. The assessee has raised as many as 16 grounds in this appeal. However, ground No.2 is that the assessment order was passed in a hurried manner without giving proper opportunity to the assessee. Admittedly, in this case, the AO made an addition of Rs.99.78 lakhs

towards the loan creditors. Though it was admitted by the assessee at the time of survey, later it was retracted and stated that these loans are availed from Federal Bank and unsecured loans. The AO was of the opinion that loans were created for the sources which were repaid before the date of survey or obtained after the date of survey and the explanation given by the assessee was an after-thought to retract the income offered in the survey. Accordingly, he made the addition of Rs.99.78 lakhs. The CIT(Appeals) confirmed the order of the AO.

4. In our opinion, in the interest of justice, it is appropriate to give one more opportunity to the assessee to explain the loan creditors. Accordingly, we set aside the order of the CIT(Appeals) and remit the issue in dispute to the Assessing Officer for fresh decision, after giving opportunity of being heard to the assessee to explain these loans.

5. In the result, the appeal is allowed for statistical purposes.

Pronounced in the open court on this 6th day of April, 2022.

Sd/-
(BEENA PILLAI)
JUDICIAL MEMBER

Sd/-
(CHANDRA POOJARI)
ACCOUNTANT MEMBER

Bangalore,
Dated, the 6th April, 2022.

/Desai S Murthy/

Copy to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR, ITAT, Bangalore.

By order

Assistant Registrar
ITAT, Bangalore.