

आयकर अपीलिय अधिकरण
मुंबई पीठ " जी "
श्री विकास अवस्थी, न्यायिक सदस्य एवं
श्री प्रशांत महर्षि, लेखा सदस्य के समक्ष
IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH "G", MUMBAI
BEFORE VIKAS AWASTHY , JUDICIAL MEMBER &
SHRI PRASHANT MAHARISHI, ACCOUNTANT MEMBER
आअसं. 5622/मुं/2019 (नि. व. 2012-13)
ITA NO.5622/MUM/2019(A.Y.2012-13)

Sunilkumar M. Akkarakaran,
A-101, Ankit Co-Op Hsg Society,
OppKasturi Plaza, Manpada Road,
Dombivili East – 421 201.

PAN: AEDPA-1192-C

..... अपीलार्थी /Appellant

बनाम Vs.

Asst. Commissioner of Income Tax, Circle -3, Kalyan,
2nd Floor, Rani Mansion, Murbad Road,
Kalyan (West) - 421 301

..... प्रतिवादी/Respondent

अपीलार्थी द्वारा/ Appellant by : None

प्रतिवादी द्वारा/Respondent by : Shri Hosang B. Irani

सुनवाई की तिथि/ Date of hearing : 09/06/2022

घोषणा की तिथि/ Date of pronouncement : 09/06/2022

आदेश/ ORDER

PER VIKAS AWASTHY, JM:

This appeal by assessee is directed against the order of Commissioner of Income Tax (Appeals)-1, Thane [in short 'the CIT(A)'] dated 28/06/2019 for the assessment year 2012-13.

2. The notice of hearing of the appeal was sent to the assessee through RPAD at the address mentioned in Form No.36. Despite repeated notices, neither the assessee nor the Authorized Representative of the assessee has

ever appeared on any of the date of hearing. The date of hearing of appeal and the date of issue of notice are tabulated herein under:

Notice sent through RPAD on	Date of hearing of appeal
16/03/2021	14/04/2021
21/06/2021	12/08/2021
24/09/2021	14/10/2021
10/11/2021	09/12/2021
28/03/2021	13/04/2022
29/04/2022	09/06/2022

None of the notices sent through RPAD have been received back unserved from the Postal Authorities. Therefore, the notices are deemed to be served. Despite repeated services of notice the assessee has not bothered to respond to any of the notices. No letter seeking adjournment has been ever filed either by the assessee or his Authorized Representative. It seems that the assessee is not interested in pursuing the appeal, therefore, this appeal is taken up for hearing with the assistance of Id.Departmental Representative and the material available on record.

3. The assessee in appeal has assailed addition made under section 68 of the Income Tax Act, 1961 (in short 'the Act') on account of unexplained cash deposits/cash credits as under:-

- (i) Rs.7,50,000/- on account of unexplained cash deposits;
- (ii) Loan of Rs.89,99,900/- from Shri Vishwanbharan K;
- (iii) Loan of Rs.10,00,000/- from Shri. Mohan Nair; and
- (iv) Loan of Rs.3,50,000/- from Shri Satish R.

5. Shri Hosang B. Irani representing the Department vehemently supporting the impugned order submitted that assessee has been non-co-operative during assessment proceedings. A perusal of the assessment order would show that either

the assessee has not complied to the notices or has furnished incomplete information. The Assessing Officer after examining the documents furnished by the assessee made addition under section 68 of the Act on account of unexplained cash deposit and unexplained cash credit. The assessee has not been able to discharge its onus in proving genuineness, creditworthiness and identity of the lenders. Even before the First Appellate Authority the assessee has not been able to show genuineness of the loan transaction and the lenders. The Id.Departmental Representative prayed for dismissing appeal of the assessee.

6. We have heard the submissions made by Id.Departmental Representative and have examined the material available before us. We find that in assessment proceedings Assessing Officer had made various additions including addition under section 68 of the Act on account of unexplained cash deposit in the bank account of assessee with Federal Bank and on account of unproved cash credits in respect of unsecured loans from the following parties:

Name of the loan lender	Amount of Loan. (Rs.)
M/s. Goodwin Jewellers	65,00,000
Sunil Kumar HUF	45,00,000
Mohan Nair	10,00,000
Satish R	3,50,000
Vishwanbharan K	1,22,69,900
Total	2,46,19,900

Apart from above addition/disallowance were also made by the Assessing Officer under section 37(1) of the Act. Further addition of Rs.1,06,49,387/- was made on account of unexplained investments under section. 69 and 69B of the Act. In first appellate proceedings the CIT(A) deleted the addition wherever the assessee could explain the source and substantiate the expenditure, as the case may be by furnishing cogent evidences. However, where the assessee failed to discharge its onus in proving genuineness of the

transaction, creditworthiness of the lenders/source of deposit of cash, the CIT(A) confirmed the addition. No material is available before us to controvert the findings of the CIT(A). In the absence of any contrary material the addition made by CIT(A) are upheld and appeal of the assessee is dismissed.

7. In the result, appeal by the assessee is dismissed.

Order pronounced in the open court on Thursday the 9th day of June, 2022.

Sd/-

(PRASHANT MAHARISHI)

लेखा सदस्य/ACCOUNTANT MEMBER

Sd/-

(VIKAS AWASTHY)

न्यायिक सदस्य/JUDICIAL MEMBER

मुंबई/ Mumbai, दिनांक/Dated : 09/06/2022

Vm, Sr. PS(O/S)

प्रतिलिपि अग्रेषितCopy of the Order forwarded to :

1. अपीलार्थी/The Appellant ,
2. प्रतिवादी/ The Respondent.
3. आयकर आयुक्त(अ)/ The CIT(A)-
4. आयकर आयुक्त CIT
5. विभागीय प्रतिनिधि, आय.अपी.अधि., मुंबई/DR, ITAT, Mumbai
6. गार्ड फाइल/Guard file.

BY ORDER,

//True Copy//

(Dy./Asstt. Registrar)

ITAT, Mumbai