

THE INCOME TAX APPELLATE TRIBUNAL
“F” Bench, Mumbai
Shri B.R. Baskaran (AM) & Shri Rahul Chaudhary (JM)

I.T.A. No. 3477/Mum/2018 (A.Y. 2010-11)

M/s. Vananchal Properties Pvt. Ltd. Kisan House, Dipugarha Sarle, Ward No. 4, Kaneri Hill Road, Hazaribaug-825 301. PAN : AABCV7969F (Appellant)	Vs.	DCIT Circle-2(3)(1) Aayakar Bhavan Room No. 552 5 th Floor M.K. Road Mumbai-400020. (Respondent)
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Assessee by	None
Department by	Shri Vranda U. Matkari
Date of Hearing	27.06.2022
Date of Pronouncement	27.06.2022

ORDER

Per B.R.Baskaran (AM) :-

The assessee has filed this appeal challenging the order dated 19.3.2018 passed by learned CIT(A) confirming the addition made by the Assessing Officer with regard to share premium received by the assessee amounting to Rs. 2,43,45,000/-. The assessee is also aggrieved by the decision of learned CIT(A) in confirming the validity of reopening of the assessment.

2. None appeared on behalf of the assessee. From the order sheet noting, we find that the assessee is not responding to any of the notices set by the Registry by registered post. Hence, we proceed to dispose of the appeal ex-parte, without presence of the assessee.

3. We have heard learned Departmental Representative and perused the records. We noticed that the assessee is a builder and it filed its return of income for the year under consideration declaring loss of Rs. 7.69 crores. The assessment was completed under section 143(3) of the Act on 12.3.2013

assessing total income at Rs. 84,676/-. Subsequently the Assessing Officer reopened the assessment by issuing notice under section 148 of the Act on 25.3.2015, wherein he made addition of share premium amount of Rs.2,43,45,000/- received by the assessee during the year under consideration.

4. We also notice that the assessee did not appear before Ld CIT(A) and hence, the learned CIT(A) passed order ex-parte confirming the assessment order. Aggrieved by the order passed by Ld CIT(A), the assessee has filed this appeal before us.

5. We have heard learned Departmental Representative and perused the record. We noticed that the assessee is not extending due cooperation in disposing of the appeal, which is evident from the fact that learned CIT(A) was constrained to pass the order ex-parte and further the assessee is not appearing before the Tribunal also. However, in the interest of natural justice, we are of the view that the assessee may be provided with one more opportunity for presenting its case before learned CIT(A). Since the assessee was not co-operating with the Ld CIT(A), we are of the view that the opportunity may be given to the assessee by imposing a cost, which shall act as deterrent to the assessee to duly co-operate with Ld CIT(A). Accordingly, we impose a cost of Rs.5,000/- (Rupees five thousand) upon the assessee, which shall be paid to the credit of Income Tax Department as 'other fees' within two months from the date of receipt of this order.

6. Subject to the payment of above said cost, we set aside the order passed by learned CIT(A) and restore all the issues to his file for adjudicating them afresh, after affording adequate opportunity of being heard to the assessee.

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

Order pronounced in the open court on 27.06.2022.

Sd/-
(RAHUL CHAUDHARY)
JUDICIAL MEMBER

Sd/-
(B.R. BASKARAN)
ACCOUNTANT MEMBER

Mumbai; Dated : 27/06/2022

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai
6. Guard File.

//True Copy//

BY ORDER,

(Assistant Registrar)
ITAT, Mumbai

PS