

आयकरअपीलीयअधिकरण“ए”न्यायपीठपुणेमें।
IN THE INCOME TAX APPELLATE TRIBUNAL “A”
BENCH, PUNE

BEFORE SHRI S.S.GODARA, JUDICIAL MEMBER AND
DR. DIPAK P. RIPOTE, ACCOUNTANT MEMBER

आयकरअपीलसं. / ITA No.298/PUN/2021
निर्धारणवर्ष / Assessment Year : 2014-15

Gajanan Agrofeeds Pvt. Ltd., 3, Sushila Complex, Station Road, Baramati, Pune – 413102. PAN: AACCG 3651 Q	Vs	The DCIT, Cir-1(2), Pune.
Appellant/ Assessee		Respondent / Revenue

Assessee by	Shri Pramod S Shingte – AR
Revenue by	Shri Ramnath P Murkude – DR
Date of hearing	13/09/2022
Date of pronouncement	29/09/2022

आदेश/ ORDER

PER DR. DIPAK P. RIPOTE, AM:

This appeal filed by the assessee against the order of Id.Commissioner of Income Tax(Appeals)-1, Pune dated 17.01.2020 for the Assessment Year 2014-15 arising out of the order of the Assessing Officer under section 143(3) of the Income Tax Act, 1961. The assessee has raised the following grounds of appeal:

- “1. On the facts and in the circumstances in the case and in law the lower authorities erred in rejecting the additional evidences filled under section 46A of the Income Tax Rules, 1961 without realizing the fact that such additional evidences ought to have been admitted as it goes to the root cause of issue and therefore, prayer is made for admission of additional evidences.
2. On the facts and the circumstances in the case and in law the lower authorities erred in making addition of Rs.86,09,000/- being unsecured loans from sister concern by invoking provisions of section 68 of the Income Tax Act, 1961, by rejecting the submissions made in this regard and also additional evidences submitted.

3. *On the fact and in the circumstances of the case and in law the lower authorities erred in making the disallowance of Rs.45,08,240/- on account of addition to fixed assets without realizing the fact that this sum represents addition to fixed asset and same is not claimed as expenses in Profit & Loss Account. Therefore, entire addition deserves to be deleted.*

4. *On the facts and in the circumstances of the case and in law the lower authorities erred in making disallowance of Rs.61,236/- being depreciation claimed on fixed asset of Rs.4,08,240/- the addition deserves to be deleted.”*

2. The Id.Authorised Representative (Id.AR) of the assessee submitted that the Id.CIT(A) had not admitted the additional evidence filed by the assessee. The Id.AR submitted that the case may be set-aside either to the Id.CIT(A) or AO to consider the submissions of the assessee.

3. The Id.DR for the Revenue relied on the order of the Lower Authorities.

4. There was a delay in filing appeal before the ITAT. The Director of the assessee Mr.Yashpal Sunil Pote, filed affidavit explaining the reasons for the delay. The last date for filing appeal was 16.03.2020 and from 23rd March, 2020 Covid Pandemic Lockdown was announced. Due to the Lockdown and subsequent disturbance aroused due to Covid-19 Pandemic, the assessee could not file appeal in time. We have considered the affidavit and are of the opinion that there was reasonable sufficient cause for delay. Accordingly, the delay is condoned.

5. We have heard both the parties and perused the records. In the assessment order, the AO has made addition under section 68 of Rs.86,09,000/- and Rs.4,69,476/- as disallowance. The ld.AR filed paper book containing 148 pages. The ld.AR submitted that the said paper book was filed before the ld.CIT(A) as additional evidence along with prayer for admitting additional evidence. However, vide para 4 of the order, the ld.CIT(A) rejected the admission of additional evidence. The ld.DR has not disputed the fact that the paper book was filed before the ld.CIT(A). In this case, there is addition under section 68 of unsecured loan claimed to have been obtained from following persons:-

1. Sunil Pote, Director
2. Axis Trading Co. P Ltd.,
3. Pearl Biofuel P Ltd.,
4. Rasex Traders P Ltd.,

6. During the assessment proceedings, the assessee could not file any details regarding the impugned unsecured loans, therefore, the AO made addition under section 68 of the Act. The assessee filed paper book as additional evidence before the ld.CIT(A). The said paper book which has been filed before us contains loan confirmation of Rasex Traders P Ltd., Pearl Biofuel P. Ltd., Axis Trading Co. P Ltd. It also contains Income Tax Returns and Audit Reports of the said lenders. Assessee also filed copies of purchase bills for the machinery as the AO had disallowed depreciation. All

these evidences go to the route of the addition. Therefore, in the interest of the justice, we are of the opinion that one more opportunity shall be given to the assessee to explain his case. Accordingly, the case is set-aside to the Assessing Officer. The assessee is directed to file all relevant details before the Assessing Officer. The Assessing Officer is directed to decide the case de-novo after giving opportunity to the assessee. Therefore, the grounds raised by assessee are allowed for statistical purpose.

7. In the result, appeal of the assessee is allowed for statistical purpose.

Order pronounced in the open Court on 29th September, 2022.

Sd/-
(S.S.GODARA)
JUDICIAL MEMBER

Sd/-
(DR. DIPAK P. RIPOTE)
ACCOUNTANT MEMBER

पुणे / Pune; दिनांक / Dated : 29th Sep, 2022/ SGR*

आदेशकीप्रतिलिपिअग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The CIT(A), concerned.
4. The Pr. CIT, concerned.
5. विभागीयप्रतिनिधि, आयकर अपीलीय अधिकरण, "ए" बेंच,
पुणे / DR, ITAT, "A" Bench, Pune.
6. गार्डफ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// TRUE COPY //

Senior Private Secretary
आयकर अपीलीय अधिकरण, पुणे/ITAT, Pune.