

**IN THE INCOME TAX APPELLATE TRIBUNAL,
'B' BENCH, KOLKATA**

**Before Shri Rajpal Yadav, Vice-President (KZ)
&
Shri Rajesh Kumar, Accountant Member**

**I.T.A. No. 2270/KOL/2019
Assessment Year: 2012-2013**

Sturdy Tie Up (P) Limited,.....Appellant
C/o. Subash Agarwal & Associates,
Advocates,
Siddha Gibson,
1, Gibson Lane, Suite-213, 2nd Floor,
Kolkata-700069
[PAN: AADCS6923N]
-Vs.-

Income Tax Officer,.....Respondent
Ward-3(3), Kolkata,
Aayakar Bhawan,
P-7, Chowringhee Square,
Kolkata-700069

Appearances by:

No n e, appeared on behalf of the assessee
Shri P.P. Barman, Additional CIT, Sr.D.R., appeared on behalf of the Revenue

Date of concluding the hearing : November 03, 2022

Date of pronouncing the order : November 04, 2022

O R D E R

Per Rajpal Yadav, Vice-President (KZ):-

The assessee is in appeal before the Tribunal against the order of Id. Commissioner of Income Tax (Appeals)-17, Kolkata dated 23.07.2019 passed for A.Y. 2012-13.

2. The assessee has taken two grounds of appeal, out of which Ground No. 2 is general in nature, which does not call for recording of any specific finding.

3. In Ground No. 1, the assessee has pleaded that the Id. CIT(Appeals) has erred in confirming the addition of Rs.1,27,50,000/- which was added by the Id. Assessing Officer with the aid of section 68. In response to the notice of hearing, Shri Subash Agarwal, Advocate had appeared. However, after some dates, he stopped appearing. Today, when we took the file, then none appeared on behalf of the assessee. We called Shri Subash Agarwal, Advocate. Then it was submitted by Shri Siddharth Agarwal, Advocate, who is the son of Shri Subash Agarwal, that this assessee is not cooperating and did not supply the information so that a paper book can be filed before the Tribunal. Therefore, he expressed inability of appearing before the Tribunal from the office of Shri Subash Agarwal & Associates, Advocates. Considering this stand of the Id. Counsel, we deem it appropriate to proceed *ex-parte qua* the assessee.

4. With the assistance of Id. D.R., we have gone through the record carefully. It emerges out from the record that the assessee has declared income of Rs.7,902/-. It has raised a share capital of Rs.1,27,50,000/-, which was raised on premium. The Id. Assessing Officer failed to take note of the details of share applicants probably in the absence of any information submitted at the end of the assessee. He made the addition of this amount as unexplained credit.

5. Before the Id. CIT(Appeals), the assessee has filed statement of facts running into four pages. The Id. CIT(Appeals) took into consideration this statement of facts and dismissed the appeal.

6. With the assistance of Id. CIT(DR), we have gone through both the orders as well as the statement of facts. We find that in the statement of facts also, the assessee has not given the bifurcation, from whom it has received this share application money. It has not narrated the complete facts rather just made a reference of the facts discussed in the assessment order in two paragraphs on the first page

of the statement of facts, thereafter it made reference to a large number of decisions. After going through all these details, we do not find any merit in this appeal of the assessee. It is dismissed.

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

Order pronounced in the open Court on November 4th, 2022.

Sd/-

(Rajesh Kumar)
Accountant Member

Kolkata, the 4th day of November, 2022

Sd/-

(Rajpal Yadav)
Vice-President (KZ)

Copies to : (1) **Sturdy Tie Up (P) Limited,**
C/o. Subash Agarwal & Associates,
Advocates,
Siddha Gibson,
1, Gibson Lane, Suite-213, 2nd Floor, Kolkata-700069

(2) **Income Tax Officer,**
Ward-3(3), Kolkata,
Aayakar Bhawan,
P-7, Chowringhee Square, Kolkata-700069

(3) Commissioner of Income Tax (Appeals)-17, Kolkata;
(4) Commissioner of Income Tax- ;
(5) The Departmental Representative
(6) Guard File

TRUE COPY

By order

Assistant Registrar,
Income Tax Appellate Tribunal,
Kolkata Benches, Kolkata

Laha/Sr. P.S.