

आयकर अपीलीय अधिकरण "ए" न्यायपीठ पुणे में ।
IN THE INCOME TAX APPELLATE TRIBUNAL "A" BENCH, PUNE

BEFORE SHRI S.S.GODARA, JM
AND SHRI DR. DIPAK P. RIPOTE, AM

आयकर अपील सं./ ITA No.859/PUN/2019
निर्धारण वर्ष / Assessment Year : 2014-15

Chankya Nagari Sahakari Patsanstha,
5-22-24, Santosh Niwas,
Paithan Gate,
Aurangabad -431 001

PAN : AAATC3852G

.....अपीलार्थी / Appellant

बनाम / V/s.

Pr. CIT-2, Aurangabad

.....प्रत्यर्थी / Respondent

Assessee by : None
Revenue by : Shri Deepak Garg

सुनवाई की तारीख / Date of Hearing : 19.10.2022
घोषणा की तारीख / Date of Pronouncement : 17.11.2022

आदेश / ORDER

PER S. S. GODARA, JM :

1. This assessee's appeal for AY 2014-15 arises against the Pr.CIT-2, Aurangabad's order dated 09/01/2019, involving proceedings u/s 263 of the Income Tax Act, 1961; in short "the Act".

Case called twice. None appears at assessee's behest. The very factual position has been continuing since 28.08.2020 wherein none has represented

the assessee on 28.08.2020, 23.09.2020, 04.11.2020, 23.12.2020, 26.01.2021, 17.02.2022, 24.05.2022, 26.07.2022 & 29.08.2022 granting ample opportunities of hearing. We thus proceed *ex-parte* against the assessee.

2. A perusal of the assessee's pleadings reveals that it has raised four substantive grounds whilst challenging correctness of the PCIT's section 263 revision directions holding the corresponding regular assessment framed by the Assessing Officer on 15.06.2016 as an erroneous one causing prejudice to interest of the Revenue. Mr. Garg invited our attention to the detailed revision discussion on page 6 in para 4.1 of the PCIT's order wherein the assessee was found to have deposited cash in Axis Bank and Bank of Baroda thereby deriving interest income which was claimed as eligible for section 80P(2) deduction. Mr. Garg vehemently submitted that the Assessing Officer had not verified the genuineness of assessee's cash deposits giving rise to interest income eligible for section 80P deduction. The factual position is hardly any different so far as the other issues of deposits in banks and opening balance of Rs.2,00,000/- in SBI account are concerned. Hon'ble apex court's landmark decision in Malbar Industrial Co. V/s CIT(2000) 243 ITR 83(SC) has settled long back that such an instance of lack of enquiry on the assessing authorities' part renders an assessment both erroneous as well as causing prejudice to the interest of the revenue; simultaneously. Faced with this situation, we uphold the PCIT's revision directions in issue. Ordered accordingly.

3. This assessee's appeal is dismissed in above terms.

Order pronounced in the Open Court on this 17th day of November, 2022.

Sd/-

(DR.DIPAK P.RIPOTE)

लेखा सदस्य/ **ACCOUNTANT MEMBER**

पुणे / Pune; दिनांक / Dated : 17th November, 2022.

Sujeet/Ashwini

Sd/-

(S.S. GODARA)

न्यायिक सदस्य/**JUDICIAL MEMBER**

आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr.CIT-2, Aurangabad.
4. The CIT, Concerned.
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "ए" बेंच,
पुणे / DR, ITAT, "A" Bench, Pune.
6. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

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

ITA No.859/PUN/2019,
A.Y. : 2014-15
Chankya Nagari Sahakari Patsanstha,

S.No.	Details	Date	Initials
1	Draft dictated on		
2	Draft placed before author		
3	Draft proposed & placed before the Second Member		
4	Draft discussed/approved by Second Member		
5	Approved Draft comes to the Sr. PS/PS		
6	Kept for pronouncement on		
7	Date of uploading of Order		
8	File sent to Bench Clerk		
9	Date on which the file goes to the Head Clerk		
10	Date on which file goes to the A.R.		
11	Date of Dispatch of order		