

आयकर अपीलीय अधिकरण, कोलकाता पीठ 'सी', कोलकाता
IN THE INCOME TAX APPELLATE TRIBUNAL "C" BENCH KOLKATA

Before Shri Sanjay Garg, Judicial Member and Shri Rajesh Kumar, Accountant Member

ITA No.661/Kol/2022
Assessment Year: 2017-18

M/s Suvik Overseas Private LimitedAppellant
19, Synagogue Street, Room No.408,
Kolkata-700001.
[PAN: AAKCS1981K]

vs.

ITO, Ward-5(1), Kolkata.....Respondent

Appearances by:

Shri Ankit Jalan, Advocate, appeared on behalf of the appellant.

Shri Vijay Kumar, Addl. CIT, appeared on behalf of the Respondent.

Date of concluding the hearing : March 28, 2023

Date of pronouncing the order : March 28, 2023

ORDER

Per Sanjay Garg, Judicial Member:

The present appeal has been preferred by the assessee against the order dated 28.09.2022 of the National Faceless Appeal Centre [hereinafter referred to as 'CIT(A)'] passed u/s 250 of the Income Tax Act (hereinafter referred to as the 'Act').

2. The sole issue involved in this appeal is relating to the source of cash deposits of Rs.63,60,000/- deposited by the assessee in the bank account during the demonetisation period. The Id. Assessing Officer treated the aforesaid deposits as unexplained and added the same into the income of the assessee u/s 69A of the Act.

3. At the outset, the ld. counsel for the assessee has invited our attention to the impugned order of the Assessing Officer to submit that the same is an ex parte order u/s 144 of the Act. The ld. counsel has further invited our attention to the copy of the e-filing portal, whereby, the assessee had requested to the Assessing Officer that as the documents required to be uploaded exceeded the prescribed space limit, therefore, the assessee was unable to upload the documents online. However, the Assessing Officer did not consider the above request of the assessee. The ld. counsel has further invited our attention to the impugned order of the CIT(A) to submit that before the CIT(A), the assessee had furnished the documents in detail to prove that the aforesaid cash deposits were out of business receipts and that the accounts of the assessee were fully audited. However, the ld. CIT(A) totally ignored the submissions and documents furnished by the assessee and confirmed the order of the Assessing Officer without any discussion on the evidences furnished by the assessee.

4. Considering the above submissions of the ld. AR and after hearing the ld. DR, we are of the view that the ld. CIT(A) has failed to properly appreciate the facts and material evidences on the file. We, therefore, set aside the order of the CIT(A) and restore the matter to the file of the CIT(A) with a direction that the ld. CIT(A) will go through the submissions as well as documents and evidences furnished by the assessee and if so required, he may also call for a remand report from the Assessing Officer in this respect and thereafter will decide the issue afresh in accordance with law. Needless to say that the ld. CIT(A) will give proper opportunity to the assessee to present its case and furnish the necessary documents.

5. In the result, the appeal of the assessee is treated as allowed for statistical purposes.

Kolkata, the 28th March, 2023.

Sd/-
[Rajesh Kumar]
Accountant Member

Sd/-
[Sanjay Garg]
Judicial Member

Dated: 28.03.2023.

RS

Copy of the order forwarded to:

1. M/s Suvik Overseas Private Limited
2. ITO, Ward-5(1), Kolkata
3. CIT(A)-
4. CIT- ,
5. CIT(DR),

//True copy//

By order

Assistant Registrar, Kolkata Benches