

आयकर अपीलीय अधिकरण, 'ए' न्यायपीठ, चेन्नई
IN THE INCOME-TAX APPELLATE TRIBUNAL 'A' BENCH, CHENNAI
श्री वी. दुर्गा राव, न्यायिक सदस्य एवं श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष ।
Before Shri V. Durga Rao, Judicial Member &
Shri Manoj Kumar Aggarwal, Accountant Member

आयकर अपील सं./I.T.A. No.187/Chny/2023
निर्धारण वर्ष/Assessment Year: 2018-19

M/s. EDAC Engineering Limited,
'Spic House', 88 Mount Road,
Guindy, Chennai 600 032.
[PAN:AABCS0321G]

Vs. The Assistant Commissioner of
Income Tax,
Corporate Circle 2(1),
Chennai.

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : None
प्रत्यर्थी की ओर से/Respondent by : Shri AR V Sreenivasan, Addl. CIT
सुनवाई की तारीख/ Date of hearing : 28.03.2023
घोषणा की तारीख /Date of Pronouncement : 12.04.2023

आदेश / O R D E R

PER V. DURGA RAO, JUDICIAL MEMBER:

This appeal filed by the assessee is directed against the order of the Id. Commissioner of Income Tax (Appeals), (National Faceless Appeal Centre) [NFAC], Delhi dated 08.12.2022 relevant to the assessment year 2018-19.

2. Brief facts of the case are that the assessee filed its return of income for the assessment year 2018-19 showing total income of ₹.8,28,89,780/- on 09.10.2018. The case has been selected for scrutiny. After following due procedure, the Assessing Officer has completed the

assessment order under section 143(3) r.w.s. 143(3A) & 143(3B) of the Income Tax Act, 1961 ["Act" in short] dated 06.04.2021. In the assessment order, the Assessing Officer has noted that as per bank details, the interest credited to the assessee was ₹.2,56,00,104/-, whereas, the assessee has credited the income from interest at ₹.1,26,25,569/- only. The Assessing Officer issued show-cause notice to the assessee on 16.03.2021 followed by another opportunity on 22.03.2021. Since there was no compliance, the difference of interest of ₹.1,29,74,535/- has been added to the total income of the assessee under the head of income of other sources. On appeal, the Id. CIT(A) confirmed the addition made by the Assessing Officer since the assessee could not file any documentary evidence for its claim.

3. On being aggrieved, the assessee is in appeal before the Tribunal. When the appeal was taken up for hearing, none appeared on behalf of the assessee. Hence, we proceed to decide the appeal on merits after hearing the Id. DR.

4. We have heard the Id. DR, perused the materials available on record and gone through the orders of authorities below. Since the assessee has not responded to the notices of the Assessing Officer, the difference of interest receipt of ₹.1,29,74,535/- was brought to tax, which

was confirmed by the Id. CIT(A). Admittedly, in this case, the information received from the bankers were not furnished to the assessee and based on the information allegedly received from the bankers, the Assessing Officer made the addition. In view of the above facts, we set aside the order of the Id. CIT(A) on this issue and remit the matter back to the file of the Assessing Officer to decide the issue afresh after considering the interest certificates and other details, if any, as may be furnished by the assessee by affording reasonable opportunity of being heard to the assessee. The assessee is also directed to furnish complete details including interest certificates before the Assessing Officer, which was filed before the Tribunal.

5. In the result, the appeal filed by the assessee is allowed for statistical purposes.

Order pronounced on 12th April, 2023 at Chennai.

Sd/-
(MANOJ KUMAR AGGARWAL)
ACCOUNTANT MEMBER

Sd/-
(V. DURGA RAO)
JUDICIAL MEMBER

Chennai, Dated, 12.04.2023

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to: 1. अपीलार्थी/Appellant, 2. प्रत्यर्थी/ Respondent,
3. आयकर आयुक्त (अपील)/CIT(A), 4. आयकर आयुक्त/CIT, 5. विभागीय प्रतिनिधि/DR &
6. गार्ड फाईल/GF.