

आयकर अपीलीय अधिकरण 'ए' न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
'A' BENCH, CHENNAI

माननीय श्री महावीर सिंह, उपाध्यक्ष एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MAHAVIR SINGH, VICE PRESIDENT AND
HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं./ITA No.169/Chny/2023
(निर्धारण वर्ष / Assessment Year: 2017-18)

M/s.Sri VR Jewellery 98/6, Vysial Street, Coimbatore-641 001.	बनाम/ Vs.	ITO Non-Corporate Circle-1, Coimbatore.
स्थायी लेखा सं./जी आइ आर सं./PAN/GIR No. ACCFS-0133-N		
(पीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकी ओरसे/ Assessee by	:	Shri S. Sridhar,(Advocate)– Ld. AR
प्रत्यर्थीकी ओरसे/Revenue by	:	Shri AR.V Sreenivasan(Addl.CIT) – Ld.DR

सुनवाईकी तारीख/Date of Hearing	:	25-04-2023
घोषणाकी तारीख /Date of Pronouncement	:	25-04-2023

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2017-18 arises out of order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 27-12-2022 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s.143(3) of the Act on 27-12-2019. In the assessment order, the assessee has been saddled with addition of Rs.112.66 Lacs on account of unexplained cash deposited during demonetization period. The Ld. CIT(A) merely endorsed the view of Ld. AO. Aggrieved, the

assessee is in further appeal before us with various grounds assailing impugned additions.

2. The Ld. AR submitted that cash sales have taken place before demonetization period and the transactions are duly supported by stock register, VAT returns and cash book maintained by the assessee. The Ld. AR submitted that the detailed submissions made during appellate proceedings have not been considered and Ld. CIT(A) has merely endorsed the view of Ld. AO without rendering any independent findings. The Ld. Sr. DR opposed any interference in the impugned order.

3. Upon perusal of impugned order, we concur with the submissions made by Ld. AR that no independent findings have been rendered and the detailed submissions made by the assessee have not been considered. Therefore, we set aside the impugned order to the extent of additions as sustained in the impugned order and restore the appeal back to the file of Ld. CIT(A) to reconsider assessee's submissions and render independent finding thereto. Needless to add that reasonable opportunity of hearing shall be granted to the assessee. The assessee, in turn, is directed to substantiate its stand.

4. The appeal stand allowed for statistical purposes.

Order pronounced on 25th April, 2023

Sd/-
(MAHAVIR SINGH)
उपाध्यक्ष / VICE PRESIDENT

Sd/-
(MANOJ KUMAR AGGARWAL)
लेखासदस्य / ACCOUNTANT MEMBER

चेन्नई/ Chennai; दिनांक/ Dated : 25.04.2023

DS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant 2. प्रत्यर्था/Respondent 3. आयकरआयुक्त/CIT 4. विभागीयप्रतिनिधि/DR 5. गार्डफाईल/GF