

IN THE INCOME TAX APPELLATE TRIBUNAL, SURAT BENCH, SURAT  
BEFORE SHRI PAWAN SINGH, JUDICIAL MEMBER AND  
DR. ARJUN LAL SAINI, ACCOUNTANT MEMBER  
ITA No. 185/SRT/2023 (AY: 2014-15)  
(Hearing in Physical Court)

M/s Rajesh Filaments Private Limited, 218, Jeevandeep Complex, Opposite- J.K. Tower, Nr. Sub Jail, Ring Road, Surat-395002. <b>PAN: AABCR 1294 F</b>	Vs.	D.C.I.T., Circle-2(1)(1), Surat.
<b>APPELLANT</b>		<b>RESPONDEDNT</b>

Assessee by	Shri Ramesh Malpani, AR
Department by	Shri Vinod Kumar, Sr. DR
Date of institution of appeal	15/03/2023
Date of hearing	30/05/2023
Date of pronouncement	30/05/2023

**Order under Section 254(1) of Income Tax Act**

**PER: PAWAN SINGH, JUDICIAL MEMBER:**

1. This appeal by the assessee is directed against the order of learned National Faceless Appeal Centre, (NFAC), Delhi/Commissioner of Income Tax (Appeals) [in short the Id. CIT(A)] dated 16/01/2023 for the Assessment Year (AY) 2014-15. The assessee has raised following grounds of appeal:-

- “1. On the facts and the circumstances of the case and as per law, the Id. CIT(A) has erred in confirming the additions made by the Id. Assessing Officer.
2. On the facts and the circumstances of the case and as per law, the Id. CIT(A) has erred in confirming the additions made by the Id. Assessing Officer on account of interest paid on loans amounting to Rs. 17,51,342/- claimed as expenses.

3. *On the facts and the circumstances of the case and as per law, the Id. CIT(A) has erred in confirming the disallowance of Rs. 4,142/- made by the Id. Assessing Officer, being payment made towards EPF.*
  4. *On the facts and the circumstances of the case and as per law, the Id. CIT(A) has erred in failing to appreciate the fact, that as per the provision of Section 43B of the Act, even if the said payment was made after its due date, the said payment should be allowed since the same was paid before filing return of income.*
  5. *The appellant craves to leave, to add, to amend and/or to alter any of the ground of appeal, if need be.”*
2. At the outset of hearing, the learned Authorised Representative (Id. AR) of the assessee submits that he is not pressing ground No. 3 , which relates to disallowance of employee contribution of provident fund, which is against the assessee, therefore may be treated as not pressed. Considering the submission of Id. AR of the assessee, ground No. 3 of appeal is dismissed as not pressed.
3. So far as ground No. 2 of appeal is concerned, which related to disallowances of interest expenses against unsecured loan of Rs. 1.71 Crore, received by assessee from Principal Commodities Pvt. Ltd. and Shivkhori Mercantile Pvt. Ltd., received in FY 2011-12. The Id. AR of the assessee submits that this ground of appeal is covered by the decision of Tribunal in assessee’s own case for A.Y. 2012-13 in ITA No. 405/Srt/2018 dated 04/06/2021 wherein addition on account of unsecured loan was upheld by Id CIT(A) in his ex-party order, which has been restored back to the file of Id. CIT(A) for adjudication of the issues on merit. Therefore, the matter may be restored back to the

file of Id CIT(A) to decide the issue afresh after deciding the addition of loan amount.

4. On the other hand, the learned Senior Departmental Representative (Id. Sr. DR) for the revenue supported the orders of lower authorities.
5. We have considered the submissions of both the parties and find that the appeal for A.Y. 2012-13 wherein the addition of unsecured loan taken from two entities namely Principal Commodities Pvt. Ltd. and Shivkhori Mercantile Pvt. Ltd. is restored to the file of Id. CIT(A), therefore, grounds of appeal raised by assessee in the present appeal is also restored back to the file of Id. CIT(A) to decide the issue afresh after adjudication of addition of unsecured loan in A.Y. 2012-13. Hence, grounds of appeal raised by the assessee are allowed for statistical purposes.
6. In the result, this appeal of assessee is allowed for statistical purposes only.

Order pronounced on 30/05/2023 in open court.

Sd/-  
**(Dr. ARJUN LAL SAINI)**  
**ACCOUNTANT MEMBER**

Sd/-  
**(PAWAN SINGH)**  
**JUDICIAL MEMBER**

Surat, Dated 30/05/2023  
*\*Ranjan*

Copy to:

1. Assessee –
2. Revenue -
3. CIT(A)
4. CIT
5. DR
6. Guard File

By Order

Sr. Private Secretary, ITAT Surat