

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'B', NEW DELHI**

Before Dr. B. R. R. Kumar, Accountant Member

Ms. Astha Chandra, Judicial Member

ITA No. 662/Del/2023 : Asstt. Year : 2017-18

Cheekotl Venture Fund P. Ltd., 202, Nilgiri Apartment Barakhamba Road, New Delhi-110009 (APPELLANT)	Vs.	Income Tax Officer, Ward-5(1), New Delhi-110002 (RESPONDENT)
PAN No. AACCC1927B		

Assessee by : Sh. V. Rajakumar, Adv.

Revenue by : Sh. Vivek Kr. Upadhyay, Sr. DR

Date of Hearing: 29.08.2023

Date of Pronouncement: 31.08.2023

ORDER

Per Dr. B. R. R. Kumar, Accountant Member:

The present appeal has been filed by the assessee against the order of National Faceless Appeal Centre (NFAC), Delhi dated 27.02.2023.

2. Following grounds have been raised by the assessee:

"On the facts and in the circumstances of the case and in law the NFAC, Delhi erred in confirming the action of the Income Tax Officer, Delhi in disallowing the loss suffered by the assessee on account of writing off of current investment in a sum of Rs.53,62,544/-."

3. On going through the record, we find that the Id. CIT(A) has summarily confirmed *ex-parte*, the order of the Assessing Officer and dismissed the appeal of the assessee owing to the absence of representation from the side of the assessee. Before

us, it was pleaded given an opportunity due compliance would be made before the Id. CIT(A). Hence, the case is being remanded back to the file of the Id. CIT(A) to adjudicate the issue on merits by passing a speaking order. The department would be at liberty to initiate proceedings in accordance with the provisions of Income Tax Act for non-compliance to the notices, if any.

4. In the result, the appeal of the assessee is allowed for statistical purposes.

Order Pronounced in the Open Court on 31/08/2023.

Sd/-

(Astha Chandra)
Judicial Member

Sd/-

(Dr. B. R. R. Kumar)
Accountant Member

Dated: 31/08/2023

Subodh Kumar, Sr. PS

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR