

**IN THE INCOME TAX APPELLATE TRIBUNAL "C" BENCH KOLKATA**

**BEFORE SHRI SANJAY GARG, JUDICIAL MEMBER  
AND SHRI GIRISH AGRAWAL, ACCOUNTANT MEMBER**

**ITA No.1004/Kol/2023  
Assessment Year: 2012-13**

Shivratri Exim Pvt. Ltd. 9/12, Lal Bazar Street, Mercantile Building, Block-B, 3 <sup>rd</sup> floor, Kolkata-700001. (PAN: AARCS0687H)	Vs.	ACIT/Income Tax Officer, Ward-5(1), Kolkata
<b>(Appellant)</b>		<b>(Respondent)</b>

**Present for:**

Appellant by : N o n e  
Respondent by : Shri Bonnine Debarma, Addl. CIT  
Date of Hearing : 22.01.2024  
Date of Pronouncement : 31.01.2024

**ORDER**

**PER GIRISH AGRAWAL, ACCOUNTANT MEMBER:**

This appeal filed by the assessee is against the order of Ld. CIT(A), National Faceless Appeal Centre (NFAC), Delhi vide order No. ITBA/NFAC/S/250/2023-24/1054818374(1) dated 02.08.2023 passed against the assessment order u/s.143(3) read with sec. 144 of the Income-tax Act, 1961 (hereinafter referred to as the "Act"), dated 26.03.2015 for AY 2012-13.

2. Grounds taken by the assessee are as under:

*"1. That, on the facts and in the circumstances of the case, the Ld. C.I.T.(A), NATIONAL FACELESS APPEAL CENTER(AFAC) [hereinafter referred to as C.I.T.(A)] erred in confirming the addition made by the Ld. Assessing Officer [hereinafter referred to as AO].*

*2. That under the facts and in the circumstances of the case, Ld.CIT (A) erred in passing order ex-parte.*

*3. That under the facts and in the circumstances of the case, the Ld. CIT (A) erred in confirming the addition of a sum of Rs. 21,31,00,000/- made by the AO for the share capital raised. The addition is unjustified and need to be deleted.”*

3. Brief facts of the case are that assessee filed its return of income on 30.09.2012 reporting total income of Rs.Nil. Case of the assessee was taken for complete scrutiny under CASS for which statutory notices were issued and served on the assessee. In the assessment order, Ld. AO noted that assessee has furnished documentary evidence which have been checked and verified. In the course of assessment proceeding, Ld. AO raised queries in respect of transaction of issuing shares amounting to Rs.33,10,000/- along with a premium of Rs. 20,97,90,000/- received. Ld. AO noted that owing to insufficient source to be explained merely by submission of papers or by verbal narration on the queries so raised, made the addition in respect of claim of increasing in share capital and premium received by assessee and also made the addition relatable to the income forming part of total income is Rs.17,799/- u/s. 14A of the Act. Aggrieved, assessee went in appeal before the Ld. CIT(A) who dismissed the same ex parte without going into merits of the case. According to him, since no written submission/information/documents were filed by the assessee, the appeal was decided on the basis of material available on record and was thus, dismissed. Aggrieved, assessee is in appeal before the Tribunal.

4. We note that impugned assessment order is passed u/s. 144 of the Act since assessee did not comply with the show cause notices and summons issued u/s. 131 seeking details and explanation on the transaction of share capital including share premium raised during the year for which assessee had placed on record voluminous documents without explaining them. Before the Ld. CIT(A), we observe that hearings were fixed on several occasions but nobody responded to

the notices. Even before us, the appeal has been listed earlier for hearing and on all the occasions nobody appeared to represent the assessee. We have taken note of the facts of the case from the orders of the authorities below as well as statement of facts placed on record which has already narrated above. In the impugned assessment order assessee has claimed that it has furnished all the relevant documentary evidences in support of the share capital so raised, which is affirmed by the observation of Ld. AO. However, from the records available before us there is nothing to corroborate the same and verify the claim of the assessee. Considering the facts on record and the orders of the authorities below, we are inclined to adjudicate upon the matter ex parte qua the assessee. Thus, with the assistance of Ld. Sr. DR, on perusal of the material, we do not find any reason to interfere with the observations and findings given by the Ld. AO to sustain the addition so made. Accordingly, grounds taken by the assessee are dismissed.

5. In the result, appeal of the assessee is dismissed.

Order is pronounced in the open court on 31<sup>st</sup> January, 2024

Sd/-  
(Sanjay Garg)  
Judicial Member

Sd/-  
(Girish Agrawal)  
Accountant Member

***Dated: 31st January, 2024***

JD, Sr. P.S.

Copy to:

1. The Appellant:
  2. The Respondent.
  3. CIT(A), NFAC, Delhi
  4. CIT
  5. DR, ITAT, Kolkata Bench, Kolkata
- //True Copy//

By Order

Assistant Registrar  
ITAT, Kolkata Benches, Kolkata