

IN THE INCOME TAX APPELLATE TRIBUNAL
Mumbai "B" Bench, Mumbai.

Before Shri B.R. Baskaran (AM) & Ms. Kavitha Rajagopal (JM)

I.T.A. No. 1023/Mum/2022 (A.Y. 2017-18)

Mr. Balkrishna Pandey D/808, Palm Spring Link Road, Malad West Mumbai-400 064. PAN : ABUPP1115A (Appellant)	Vs.	ACIT, Circle-24(1) Piramal Chambers Lalbaug, Parel Mumbai-400 012. (Respondent)
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Assessee by	None
Department by	Shri S. Srinivasu
Date of Hearing	24.01.2024
Date of Pronouncement	24.01.2024

ORDER

Per B.R.Baskaran (AM) :-

The assessee has filed this appeal challenging the revision order dated 30-03-2022 passed by learned PCIT-20, Mumbai u/s 263 of the Act and it relates to the Asst. Year 2017-18.

2. None appeared on behalf of the assessee. We noticed from the record that the assessee was given final opportunity on the last occasion. Hence, we proceed to dispose of the appeal ex-parte, without presence of the assessee.

3. We heard learned DR and perused the record. The Assessment order in the hands of the assessee was passed by the Assessing Officer under section 143(3) of the Act on 26.12.2019, wherein the Assessing Officer accepted the return of income filed by the assessee. Upon examination on record, the learned PCIT noticed that the case of the assessee for the year under consideration was selected for scrutiny on the reason that the assessee has deposited huge cash into his bank account during demonetization period. It

was noticed that the Assessing Officer did not examine the above said issue at all during the course of assessment proceedings. Further learned PCIT noticed that Assessing Officer did not examine the genuineness of cash expenses incurred by the assessee and also genuineness of the loans taken by the assessee. Hence, learned PCIT initiated revision proceedings under section 263 of the Act observing that the assessment order passed by the Assessing Officer is erroneous and prejudicial to the interest of revenue. After hearing the assessee, learned PCIT set aside the assessment order and directed the Assessing Officer to redo the assessment on the issue of unsecured loans taken by the assessee, verification of the cash expenses and cash deposits made into the bank account. Aggrieved by the revision order so passed by learned PCIT, the assessee has filed this appeal before the Tribunal.

4. The Learned DR submitted that the return of income filed by the assessee was taken up for scrutiny for the reason that the assessee has deposited huge cash during demonetization period. However, the Assessing Officer has not examined the sources of the said deposit. Further the Assessing Officer has also not examined the genuineness of the cash expenses incurred by the assessee and also genuineness of the loans taken by him. Accordingly, the learned DR submitted that the AO has completed the assessment without verifying the above said issues and the same has rendered assessment order erroneous and prejudicial to the interests of revenue. Accordingly, he submitted that the impugned revision order passed by learned PCIT should be upheld.

5. We heard the contentions of learned DR and perused the record. We noticed that the assessee has not filed any material to demonstrate the Assessing Officer did examine the above said three issues. Further, the assessee has also failed to show that the Assessing Officer has taken possible view in the above said matters. There should not be any doubt that non

examination of the vital issues by the Assessing Officer would render the assessment order erroneous and prejudicial to the interests of revenue. Accordingly, we do not find any infirmity in the impugned revision order passed by learned PCIT. Accordingly, we uphold the same.

6. In the result, appeal filed by the assessee is dismissed.

Order pronounced on 24.1.2024.

Sd/-
(Kavitha Rajagopal)
Judicial Member

Sd/-
(B.R. Baskaran)
Accountant Member

Mumbai.; Dated : 24/01/2024

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai.
6. Guard File.

//True Copy//

BY ORDER,

(Assistant Registrar)
ITAT, Mumbai

PS