

| आयकर अपीलिय अधिकरण न्यायपीठ, कोलकाता |
IN THE INCOME TAX APPELLATE TRIBUNAL
"C" BENCH, KOLKATA

BEFORE DR. MANISH BORAD, HON'BLE ACCOUNTANT MEMBER
&
SHRI ANIKESH BANERJEE, HON'BLE JUDICIAL MEMBER

I.T.A. No. 504/Kol/2020
Assessment Year: 2008-09

M/s. Gopikar Supply Pvt. Ltd. 2, Ganesh Chandra Avenue Commerce House 2 nd Floor, Room No. 5 Kolkata - 700015 [PAN: AABCG1344F]	Vs	Income Tax Officer, Ward - 1(4), Kolkata
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अपीलार्थी/ (Appellant)		प्रत्यर्थी/ (Respondent)
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Assessee by :	None
Revenue by :	Shri Rakesh Kumar Das, CIT, D/R

सुनवाई की तारीख /Date of Hearing : 01/02/2024
घोषणा की तारीख /Date of Pronouncement: 19/02/2024

आदेश/ORDER

PER DR. MANISH BORAD, ACCOUNTANT MEMBER :

The above captioned appeal is directed at the instance of the assessee against the order of the learned Commissioner of Income Tax (Appeals) -14, Kolkata, (hereinafter the "ld. CIT(A)") dt. 12/06/2020, passed u/s 250 of the Income Tax Act, 1961 ("the Act") for the Assessment Year 2008-09.

2. When the appeal was called out, none appeared on behalf of the Even, there is no application filed by the assessee seeking adjournment. Perusal of record reveals that beginning from 29/08/2022, the appeal has been listed for hearing on six occasions after which, the ld. Counsel for the assessee withdrew his power of attorney. Thereafter, multiple notices for hearing sent through registered post, e-mail and phone to the assessee in the details given in

Form No. 36. Even, repeated attempts made by the Registry to communicate the date of hearing through email address provided by the assessee in the memorandum of appeal have failed to evoke any response from the assessee. The aforesaid facts clearly reveal the recalcitrant attitude of the assessee in the matter of the present appeal filed by it. Since, sufficient opportunities of being heard have already been extended, which the assessee has failed to avail, we are of the considered opinion that the assessee does not deserve any further indulgence of this Bench. Accordingly, we will proceed to dispose of the appeal *ex-parte qua* assessee after hearing Id. Departmental Representative and based on materials available on record.

3. The sole grievance of the assessee raised vide Ground No. 1 is against the action of the Id. CIT(A) confirming the addition made by the Assessing Officer u/s 68 of the Act of Rs.20,66,00,000/- on account of unexplained share application money.

4. Facts in brief are that, the assessee is a company engaged in the business of trading. It e-filed its return of income on 13/10/2008 declaring income of Rs.16,610/- for Assessment Year 2008-09. The assessment was originally completed u/s 147/143(3) of the Act vide order dt. 09/09/2010. However, the Id. Commissioner of Income Tax, Kolkata-I, observed that the assessment order was erroneous insofar as it was prejudicial to the interest of the revenue, as the Assessing Officer did not conduct thorough and proper enquiry into the existence and creditworthiness of the share subscribers and the genuineness of the share transactions and consequently set aside the assessment order vide order u/s 263 of the Act dt. 08/03/2013.

Subsequently, the Assessing Officer, issued several statutory notices were issued under section 142(1) of the Income-tax Act, 1961 calling upon the assessee to furnish various information/details to explain its returned income, however, the assessee never complied to any of the notices. Neither did the directors of the share subscriber companies appeared in response to the summons issued u/s 133(6) of the Act. As alleged by the Assessing Officer, the assessee failed to furnish any other details including confirmations from the parties from whom the assessee claimed to have raised the share application money. Thus, in absence of any evidence furnished by the assessee to explain the genuineness of share application money amounting to Rs.20,66,00,000/-, the Assessing Officer added it to the income of the assessee. Income assessed at Rs.20,67,25,110/- vide assessment framed u/s 147/143(3)/263/144 of the Act, dt. 20/03/2014. The assessee challenged the addition before the Id. CIT(A) but failed to succeed.

5. We have heard Id. D/R and perused materials on record. It is observed, in course of assessment proceedings, the assessee did not respond to multiple statutory notices issued by the Assessing. No conclusive evidence was furnished by the assessee to prove the identity and creditworthiness of the creditors and genuineness of the share application money of Rs.20,66,00,000/-. Even, the assessee failed to furnish any confirmation from the share subscribers. Before the first appellate authority also, the assessee did not make proper compliance which did not inspire any confidence. There is no improvement in the position even before us, as the assessee has remained non-compliant all through. Since, the assessee has failed to furnish any evidence

worth its name to prove the genuineness of the unexplained share application money, we do not find any reason to interfere with the findings of the Id. CIT(A).

6. The material on record reveals that the assessee is a chronic defaulter and in each and every proceeding, be it Assessing Officer, be it Id. CIT(A) or even before us, the assessee has remained non-compliant. In view of the aforesaid, we find no reason to interfere with the decision of Id. CIT(A). Ground No. 1 raised by the assessee is dismissed.

7. Ground No. 2 is general in nature.

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

Order pronounced in the Court on 19th February, 2024 at Kolkata.

Sd/-
(ANIKESH BANERJEE)
JUDICIAL MEMBER

Sd/-
(DR. MANISH BORAD)
ACCOUNTANT MEMBER

Kolkata, Dated 19/02/2024

**SC Sp/2*

I.T.A. No. 504/Kol/2020
Assessment Year: 2008-09
M/s. Gopikar Supply Pvt. Ltd.

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Assessee
2. प्रत्यर्थी / The Respondent
3. संबंधित आयकर आयुक्त / Concerned Pr. CIT
4. आयकर आयुक्त (अपील) / The CIT(A)-
5. विभागीय प्रतिनिधि , आयकर अपीलीय अधिकरण, कोलकाता/DR,ITAT, Kolkata,
6. गार्ड फाई/ Guard file.

आदेशानुसार/ BY ORDER
TRUE COPY

Assistant Registrar
आयकर अपीलीय अधिकरण
ITAT, Kolkata