

आयकर अपीलिय अधिकरण, 'सी' न्यायपीठ, चेन्नई।
IN THE INCOME TAX APPELLATE TRIBUNAL
'C' BENCH: CHENNAI

श्री मनोज कुमार अग्रवाल, लेखा सदस्य एवं
श्री मनोमोहनदास, न्यायिक सदस्य के समक्ष
BEFORE SHRIMANOJ KUMAR AGGARWAL, ACCOUNTANT MEMBER
AND SHRI MANOMOHAN DAS, JUDICIAL MEMBER

आयकर अपील सं./ITA No.1172/Chny/2023
निर्धारण वर्ष/Assessment Year: 2012-13

M/s.Bindal Agencies Pvt. Ltd.,
No.12/2, Venkatachalam Lane,
1st Floor, Rattan Bazaar,
Chennai-600 003.

v. The Income Tax Officer,
Corporate Ward-1(1),
Chennai

[PAN: AACCB 3829 N]
(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/ Appellant by	:	Mr.H. Yeshwanth Kumar, CA
प्रत्यर्थी की ओर से /Respondent by	:	Mr.P. Sajit Kumar, JCIT
सुनवाई की तारीख/Date of Hearing	:	27.02.2024
घोषणा की तारीख /Date of Pronouncement	:	27.02.2024

आदेश / ORDER

PER MANOMOHAN DAS, JM:

This appeal by the assessee is directed against the order of the learned Commissioner of Income-Tax, National Faceless Appeal Centre. Delhi [CIT(A)] dated 16-08-2023 in respect of the Assessment framed by the learned Assessing Officer [AO] for the Assessment Year [AY] 2012-13.

2. The brief facts of the case are that the assessee company filed its return of income for the Assessment Year 2012-13 on 07-09-2012 admitting a total income of Rs. 19,26,630/- and the same was selected for scrutiny and assessment was completed under section 143(3) on 02-

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02-2015 raising a demand of Rs. 58,860/-. Subsequently, the case was reopened under section 148 after obtaining necessary approval and notice u/s 148 dated 01-02-2017 and other statutory notices were issued and served upon the assessee. The assessee, in compliance to such statutory notices submitted a copy of the return of income on 27-05-2017. Actually, a search and seizure operation u/s 132 of the Act was carried out in the case of Mr. VipulVidur Bhatt and other entities related to him. During the search action a statement of Mr. VipulVidur Bhatt was recorded u/s 132(4) of the Act wherein, Mr. VipulVidur Bhatt accepted that he is an entry operator and all the searched entities / companies are bogus entities / companies which are used by him for providing various bogus accommodation entries to the various beneficiaries for commission. During that search and seizure action, the entire books of accounts, income tax related documents, company law matter related documents etc. of bogus entities / companies were found at undisclosed premises in Mumbai. The PAN cards of bogus entities which are managed and controlled by Shri VipulVidur Bhatt were also seized by the Department. On perusal of the ledger accounts of the bogus entities / companies, it is seen that the assessee, Bindal Agencies Pvt. Ltd. has taken the following bogus entries.

Sl. No.	Name of the bogus entity	Name of the assessee / beneficiary	PAN	FY	Debit	Credit
1.	M/s Santoshima Trade Links Limited	M/s Bindal Agencies P Ltd.	AACCB3892N	2011-12	10,00,000	0

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However, the assessee vide his reply denied that he has taken any bogus accommodation entries from anybody during the financial year 2011-12. The Id. AO after consideration of the reply of the assessee observed that the assessee has not explained properly the genuineness of the transaction and financial capability and credit worthiness of the lender. The Id. AO observed that the assessee simply stated that there was no transaction with M/s Santoshima Lease Fin Investment Ltd during the FY 2011-12 and did not give answer about the transaction with M/s SantoshimaTradelinks Limited. The Id. AO from the copy of the ledger account in the books of M/s SantoshimaTradelinks Limited observed that the assessee received RS. 5,00,000/- during the year under consideration and therefore, rejected the claim of the assessee and accordingly, vide his order dated 27-12-2017 added that amount of Rs. 5,00,000/- to the total income of the assessee.

3. Being aggrieved, the assessee filed 1st appeal before the Id. CIT(A) unsuccessfully.

4. Being aggrieved, the assessee filed the present appeal before the Tribunal.

5. Heard the representatives of both the parties and perused the materials on record.

6. The Ld. AR submitted that the assessee did not raise any loan from M/s SantoshimaTradelinks Limited and accordingly prayed for sending the

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matter to the Id. AO for fresh examination. The Ld. DR however, submitted that the assessee did not give any reply regarding the transaction with M/s Santoshima Tradelinks Limited before the Id. AO.

7. We carefully considered the submissions of the parties and perused the materials submitted by the parties. The Ld. AR submitted copies of the balance sheets as on 31-03-2011 and 31-03-2012 the perusal of which we found force on the submission of the assessee that he did not raise any loan from M/s Santoshima Trade Links Limited. Therefore, it is our considered opinion that the matter should be re-examined by the Id. AO. Accordingly, we set aside the order of the Id. CIT(A) dated 16-08-2023 as well as order of the Id. AO dated 27-12-2017 to the extent relating to the addition of Rs.5,00,000/- and direct the Id. AO to re-examine the issue of the said addition of Rs. 5,00,000/-. At the same time, we direct the assessee to substantiate his claims before the Id. AO.

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

Order pronounced on the 27TH day of February, 2024, in Chennai.

Sd/-

(मनोज कुमार अग्रवाल)

(MANOJ KUMAR AGGARWAL)

लेखा सदस्य/**ACCOUNTANT MEMBER**

चेन्नई/Chennai,

दिनांक/Dated: 27th February, 2024.

TLN

Sd/-

(मनोमोहनदास)

(MANOMOHAN DAS)

न्यायिक सदस्य/**JUDICIAL MEMBER**

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आदेश की प्रतिलिपि अग्रेषित/**Copy to:**

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त (अपील)/CIT(A)
4. आयकरआयुक्त/CIT
5. विभागीयप्रतिनिधि/DR
6. गार्डफाईल/GF