

आयकर अपीलीय अधिकरण “बी” न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“B” BENCH, CHENNAI

माजनीय श्री महावीर सिंह, उपाध्यक्ष एवं
माजनीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MAHAVIR SINGH, VP AND
HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं. ITA No.1563/Chny/2023
(निर्धारण वर्ष / Assessment Year: 2005-06)

M/s. NEPC India Limited 1678, NEPC House, Trichy Road, Ramanathapuram, Coimbatore-641 045.	बनाम/ Vs.	DCIT Corporate Circle-1 Coimbatore.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AAACN-1567-E		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी की ओरसे/ Appellant by	:	Shri G. Baskar (Advocate)- Ld.AR
प्रत्यर्थी की ओरसे/ Respondent by	:	Shri N. Balakrishnan (CIT)-Ld. DR

सुनवाई की तारीख/ Date of Hearing	:	12-03-2024
घोषणा की तारीख / Date of Pronouncement	:	12-03-2024

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. The sole grievance of the assessee in the captioned appeal for Assessment Year (AY) 2005-06 is confirmation of addition of Rs.41.45 Crores u/s 68 of the Act. The Ld. AR, at the outset, submitted that the assessment has been framed on *best judgment* basis and the assessee failed to make any effective representation before first appellate authority. The Ld. AR sought another opportunity of hearing which has been opposed by Ld. CIT-DR. The Ld. CIT-DR submitted that assessee has remained negligent in attending proceedings before lower authorities

and therefore, appeal has to be dismissed. Having heard rival submissions, the appeal is disposed off as under.

2. From the case records, it emerges that an assessment was framed against the assessee u/s.147 r.w.s 144B of the Act on 27-03-2022 upon formation of belief that certain income escaped assessment. The assessee's Writ Petition assailing the same stood dismissed by Hon'ble High Court of Madras. During assessment proceedings, though various notices were issued to assessee that are enumerated in para-4 of assessment order, the assessee failed to respond to the same. Accordingly, the Ld. AO completed assessment on *best judgment* basis. Though the assessee preferred further appeal, it failed to make any representation despite being provided with various opportunities of hearing as mentioned in para-5 of the impugned order. Accordingly, the assessment was confirmed. Aggrieved, the assessee is in further appeal before us.

3. Though we concur with the submissions of Ld. CIT-DR that the assessee was remained negligent in attending the assessment proceedings as well as appellate proceedings, however, keeping in mind the principle of natural justice, the bench deems it fit to grant another opportunity of hearing to the assessee. However, this would come at a cost of Rs.25,000/- which shall be deposited by the assessee within 30 days from the date of receipt of this order to 'Tamil Nadu State Legal Services Authority' at Hon'ble High Court of Madras. The proof of the same shall be furnished by the assessee to learned Assessing Officer who shall proceed to frame assessment order de novo after affording

opportunity of hearing to the assessee. The assessee is directed to substantiate its case.

4. The appeal stand allowed for statistical purpose.

Order pronounced in open court on 12th March, 2024.

Sd/-
(MAHAVIR SINGH)
उपाध्यक्ष / **VICE PRESIDENT**

Sd/-
(MANOJ KUMAR AGGARWAL)
लेखा सदस्य / **ACCOUNTANT MEMBER**

चेन्नई Chennai; दिनांक Dated : 12-03-2024
DS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF