

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

मजनीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं
मजनीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM
AND HON'BLE SHRI MANU KUMAR GIRI, JM

आयकर अपील सं. ITA No.146/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2020-21)

The Sinniyampalayam Primary Agricultural Co-operative Credit Society Limited 2/15, Sinniampalayam Modakkurichi, Erode-638 104.	बनाम/ Vs.	ITO Ward-2(1) Erode.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AAAAT-5153-C		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी की ओरसे/ Appellant by	:	Shri S.Sridhar (Advocate- Erode)-Ld. AR (Virtual Hearing)
प्रत्यर्थी की ओरसे/ Respondent by	:	Shri R. Clement Ramesh Kumar (CIT)-Ld. DR

सुनवाई की तारीख/ Date of Hearing	:	17-04-2024
घोषणा की तारीख / Date of Pronouncement	:	17-04-2024

आदेश / ORDER

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2020-21 arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 30-11-2023 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 143(3) r.w.s. 144B of the Act on 20-09-2022. Upon perusal of assessment order, it could be seen that the assessee

failed to file any reply to the queries as raised by Ld. AO on the issue of deduction u/s 80P(2)(a)(i) & 80P(2)(a)(iv). Accordingly, the deduction was denied. The assessee claimed interest expenditure which also remained unexplained and accordingly, the same was also disallowed. The position remained substantially the same during first appellate proceedings. Accordingly, the assessment was confirmed against which the assessee is in further appeal before us.

2. The Ld. AR has submitted that the assessee does not have any non-members and it is entitled for impugned deduction. The Ld. AR also furnished documents in support of interest expenditure. The Ld. CIT-DR submitted that the same would require verification by lower authorities.

3. Considering the facts of the case, we deem it fit to grant another opportunity of hearing to the assessee. Accordingly, the aforesaid two issues stand restored back to the file of Ld. AO for de novo assessment. The assessee is directed to substantiate its case forthwith without seeking unnecessary adjournments.

4. The appeal stand allowed for statistical purposes.

Order pronounced in open court on 17th April, 2024.

Sd/- (MANU KUMAR GIRI) न्यायिक सदस्य / JUDICIAL MEMBER	Sd/- (MANOJ KUMAR AGGARWAL) लेखासदस्य / ACCOUNTANT MEMBER
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चेन्नई Chennai; दिनांक Dated : 17-04-2024
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आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

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