

**आयकर अपीलीय अधिकरण 'ए' न्यायपीठ चेन्नई में।  
IN THE INCOME TAX APPELLATE TRIBUNAL  
'A' BENCH, CHENNAI**

**माननीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं  
माननीय 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.402/Chny/2024  
(निर्धारणवर्ष / Assessment Year: 2015-16)**

<b>Sh. Pelluru Vishnuvardhana Reddy</b> Villa No.37, Prestige Silver Springs Dr. Kalaignar Karunanidhi Salai ECR-OMR Link Road, Sholinganallur Chennai – 600 119	<b>बनम / Vs.</b>	<b>ITO</b> <b>Non-Corporate Circle 7(1)</b> Chennai – 600 006
स्थायी लेखासं./जी आइ आरसं./PAN/GIR No. <b>AALPR-8982-K</b>		
(अपीलार्थी/ <b>Appellant</b> )	:	(प्रत्यर्थी / <b>Respondent</b> )

अपीलार्थी की ओरसे/ <b>Appellant by</b>	:	Shri Abhishek Murali (CA) – Ld. AR
प्रत्यर्थी की ओरसे/ <b>Respondent by</b>	:	Shri ARV Srinivasan (Addl. CIT) – Ld. Sr. DR

सुनवाई की तारीख/ <b>Date of Hearing</b>	:	29-04-2024
घोषणा की तारीख / <b>Date of Pronouncement</b>	:	01-05-2024

**आदेश / ORDER**

**Manoj Kumar Aggarwal (Accountant Member)**

1. Aforesaid appeal by assessee for Assessment Year (AY) 2015-16 arises out of the order of learned Commissioner of Income Tax, (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 11-01-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 147 r.w.s. 144B of the Act on 30-03-2022. In the assessment order, Ld. AO made addition of Rs.189.01 Lacs

under the head capital gains. Though the assessee preferred further appeal, it failed to make any representation and accordingly, the assessment was confirmed. Aggrieved, the assessee is in further appeal before us.

2. The Ld. AR submitted that the matter of valuation was not referred to Ld. DVO. At the same time, Ld. AR sought another opportunity of hearing before Ld. AO to substantiate its case. The same has been opposed by Ld. Sr. DR. Considering the fact that the assessee has raised the issue of valuation and it has not made any representation during appellate proceedings as well as keeping in mind the principle of natural justice, we deem it fit to grant another opportunity of hearing to the assessee. Accordingly, the impugned order is set aside and the assessment is restored back to the file of Ld. AO for de novo assessment after affording opportunity of hearing to the assessee. The assessee is directed to substantiate its case forthwith without any fail failing which Ld. AO shall be at liberty to proceed with framing of assessment.

3. The appeal stand allowed for statistical purposes.

*Order pronounced on 1<sup>st</sup> May, 2024*

**Sd/-**

**(MANU KUMAR GIRI)**

**न्यायिक सदस्य / JUDICIAL MEMBER**

चेन्नई Chennai; दिनांक Dated : 01-05-2024

*DS*

**Sd/-**

**(MANOJ KUMAR AGGARWAL)**

**लेखा सदस्य / ACCOUNTANT MEMBER**

**आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :**

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