

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'A', NEW DELHI**

**Before Sh. Kul Bharat, Judicial Member**

**Dr. B. R. R. Kumar, Accountant Member**

**ITA No. 8771/Del/2019 : Asstt. Year : 2014-15**

Anandtex International Pvt. Ltd., C/o Sumer Garg & Co., E-501A, GDITL Northex Tower, Plot No. A-9, Netaji Subhash Place, Pitampura, Delhi-110034	Vs.	ACIT, Panipat Circle, Panipat, Haryana-132103
<b>(APPELLANT)</b>		<b>(RESPONDENT)</b>
<b>PAN No. AAKCA4313M</b>		

**Assessee by : Ms. Rano Jain, Adv.**

**Revenue by : Sh. A. K. Sinha, CIT-DR**

**Date of Hearing: 25.04.2024**

**Date of Pronouncement: 07.05.2024**

**ORDER**

**Per Dr. B. R. R. Kumar, Accountant Member:**

The present appeal has been filed by the assessee against the order of Id. CIT(A), Karnal dated 06.02.2019.

2. Following grounds have been raised by the assessee:

*"1. The Ld. AO erred in law and on facts in making and the Ld. CIT(A) erred in confirming an addition of Rs.5 lac as lump sum trading addition by rejecting the explanation of the assessee in a summary manner, in the facts and circumstances of the case.*

*2. The Ld. AO erred in law and on facts in making without serving any show cause notice for proposed addition and Ld. CIT(A) erred in confirming the lump sum trading addition of Rs.5 lac in the facts and circumstances of the case.*

*3. The Ld. AO erred in law and on facts in making and the Ld. CIT(A) erred in confirming the addition of Rs.18,03,89,600/- u/s 68 towards share capital and share premium received during the previous year when*

*satisfactory explanation was furnished by the assessee as required u/s 68 of IT Act and onus that lay on the assessee was duly discharged, in the facts and circumstances of the case.*

*4. The Ld. AO erred in law and on facts in making and the Ld. CIT(A) erred in confirming addition of Rs.18,03,89,600/- u/s 68 towards share capital and share premium received during the previous year by considering extraneous material not germane to the facts of the case of the assessee. The identity and capacity of creditors/source of investment by them, genuineness of transactions were established by the assessee including source of source.*

*5. The Ld. AO erred in law and on facts in making and the Ld. CIT(A) erred in confirming the ad-hoc addition of Rs.8,87,745/- out of car expenses, conveyance, telephone expenses, travelling expenses, sale promotion expenses and interest on car loan without properly appreciating the evidence furnished by the assessee, in the facts and circumstances of the case.*

*6. The Ld. AO has erred in law and on facts in making and the Ld. CIT(A) in confirming the addition of Rs.2,98,195/- u/s 2(24)(x) r.w.s. 36(1)(va) of the Act in the facts and circumstances of the case.*

*2 The assessment framed by Ld. AO and confirmed in appeal by Ld. CIT(A) is wholly without application of mind and all the additions made are unjustified and invalid."*

3. The appeal was filed on 18.12.2019 and barred by limitation by 189 days. The hearings were conducted from 06.07.2022 and the case has been adjourned for various reasons on several occasions. On 13.02.2024, the bench was informed that the assessee is in liquidation and the appearance of the Id. Counsel is being made on behalf of the official Liquidator. It was informed by the bench to the Id. Counsel for furnishing on record a revised Form 36 as well as the status of the liquidation proceedings. Till today, the Form 36 has not been revised. This only goes to prove that Official Liquidator is

not inclined to pursue the matter at this juncture. Hence, the appeal of the assessee is being dismissed with liberty to approach the Tribunal only after meeting the directions issued earlier.

4. In the result, the appeal of the assessee is dismissed.  
Order Pronounced in the Open Court on 07/05/2024.

Sd/-

**(Kul Bharat)**  
**Judicial Member**

**Dated: 07/05/2024**

\*Subodh Kumar, Sr. PS\*

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

Sd/-

**(Dr. B. R. R. Kumar)**  
**Accountant Member**

**ASSISTANT REGISTRAR**