

**IN THE INCOME TAX APPELLATE TRIBUNAL
“C” BENCH: BANGALORE**

**BEFORE SHRI CHANDRA POOJARI, ACCOUNTANT MEMBER
AND
SHRI KESHAV DUBEY, JUDICIAL MEMBER**

ITA No.678/Bang/2024
Assessment Year: 2018-19

Venkataswamy Muniswamy Deepak Padmanabhan No.51/7/1, Chitrakoot, Ratna Avenue Richmond Road Bengaluru 560 025 PAN NO : AAGPV1685A	Vs.	ITO Ward-3(3)(1) Bangalore
APPELLANT		RESPONDENT

Appellant by	:	Shri Deepak Padmanabhan, A.R.
Respondent by	:	Shri V. Parithivel, D.R.

Date of Hearing	:	16.05.2024
Date of Pronouncement	:	16.05.2024

O R D E R

PER CHANDRA POOJARI, ACCOUNTANT MEMBER:

This appeal by assessee is directed against order of NFAC for the assessment year 2018-19 dated 21.2.2024 passed u/s 250 of the Income Tax Act, 1961 (in short “The Act”). The assessee has raised following grounds of appeal:

- 1) Appellant prays that the order passed by the Learned AO under section 147 read with section 144 rws 144B of the Act, be struck down as invalid, as the order is bad in law and on facts,*
- 2) The Learned Commissioner (Appeals) has not considered the details completely in his/ her possession before passing the impugned order,*
- 3) The Learned Commissioner (Appeals) did not given proper opportunity to your Appellant before passing the impugned order.*
- 4) The Learned Commissioner (Appeals) dismissed the appeal without understanding that your Appellant had no income accruing to him during that year and hence he had not paid any tax.*

- 5) *The Learned Commissioner (Appeals) has erred by not following the Principles of Natural Justice.*
- 6) *The Learned Assessing Officer erroneously considered the entire amount as Short Term Capital Gains without any application of mind.*
- 7) *The Learned Assessing Officer did not give deduction to cost of improvement and other structural activities.*
- 8) *On the facts and in the circumstances of the case and in law, the Ld. AO has erred in initiating penalty proceedings under 274 read with section 272(1)(d) and 270A of the Act.”*

2. At the time of hearing, both the parties fairly conceded that the assessment order is ex-parte as well as order of NFAC. Being so, in the interest of justice, we remit the entire issue in dispute to the file of ld. AO for fresh consideration to decide the same in accordance with law after giving an opportunity of hearing to the assessee.

3. In the result, appeal of the assessee is partly allowed for statistical purposes.

Order pronounced in the open court on 16th May, 2024

Sd/-
(Keshav Dubey)
Judicial Member

Sd/-
(Chandra Poojari)
Accountant Member

Bangalore,
Dated 16th May, 2024.
VG/SPS

Copy to:

1. The Applicant
2. The Respondent
3. The CIT
4. The DR, ITAT, Bangalore.
5. Guard file

By order

Asst. Registrar,
ITAT, Bangalore.