

IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCHES : E : NEW DELHI

BEFORE SHRI G.S. PANNU, HON'BLE VICE PRESIDENT
AND
SHRI ANUBHAV SHARMA, JUDICIAL MEMBER

ITA No.1795/Del/2023
Assessment Year: 2012-13

Om Prakash Gupta,
B-1/150, New Kondly,
Delhi 110096

Vs Pr.CIT,
Noida, UP.

PAN: AAOPG1505A

(Appellant)

(Respondent)

Assessee by	:	Shri Shantanu Jain, Advocate Shri Gurjeet Singh, CA
Revenue by	:	Shri Subhra Jyoti Chakraborty, CIT-DR
Date of Hearing	:	08.05.2024
Date of Pronouncement	:	08.05.2024

ORDER

PER ANUBHAV SHARMA, JM:

Heard and perused the record.

2. At the time of hearing it came up that the assessee has challenged the order u/s. 263 passed by PCIT, Noida, raising various grounds alleging erroneous exercise of the jurisdiction u/s. 263 of the Income Tax Act, 1961 by the PCIT, Noida. The ld. AR has tried to make out a case that the assessment order dated

27.12.2019 passed u/s. 143(3) of the Act was based on due inquiries and there was no case of lack of inquiry with regard to penny stock trading by the assessee.

3. However, we find that all the factual aspects regarding the raising of inquiry by AO and other submissions of AR do not form part of submissions of the assessee before PCIT, Noida, as assessee had failed to appear and respond to the notice u/s. 263 of the Act.

4. That being the case, we considered it an appropriate case to remit the issues on merits to the files of PCIT, Noida, to give an opportunity of hearing to the assessee for responding to the notice u/s. 263 and pass an order afresh.

5. The appeal be considered allowed for statistical purposes.

Order pronounced in the open court on 08.05.2024.

Sd/-
(G.S. PANNU)
VICE PRESIDENT

Sd/-
(ANUBHAV SHARMA)
JUDICIAL MEMBER

Dated: 08th May, 2024.

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Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asstt. Registrar, ITAT, New Delhi