

आयकर अपीलीय अधिकरण, बी, न्यायपीठ,चेन्नई
**IN THE INCOME TAX APPELLATE TRIBUNAL
'B' BENCH, CHENNAI**

माननीय श्री मनु कुमार गिरि, न्यायिक सदस्य एवं
श्री एस.आर. रघुनाथा, लेखा सदस्य के समक्ष

**BEFORE HON'BLE SHRI MANU KUMAR GIRI, JM AND
SHRI S.R. RAGHUNATHA, ACCOUNTANT MEMBER**

आयकर अपील सं./ITA No.856/CHNY/2024

निर्धारण वर्ष/Assessment Year: 2017-18

K 2080 P Kariampalayam Primary
Agricultural Cooperative Credit Society,
Agri Co-oper Credit Society,
Kariyampalayam,
Post Annur,
Coimbatore 641 653.

PAN: AABAK 0996P

The Income Tax Officer,
Vs. Non Corporate Ward 3(2)
Coimbatore

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/Appellant by : Shri. Maruthachalamoorthy, Advocate
प्रत्यर्थी की ओर से/Respondent by : Shri. D. Hema Bhupal, IRS, JCIT.

सुनवाई की तारीख/Date of Hearing : 03.07.2024

घोषणा की तारीख/Date of Pronouncement : 05.07.2024

आदेश /O R D E R

PER MANU KUMAR GIRI (Judicial Member)

This appeal by the assessee is arising out of the order of the
Commissioner of Income Tax (Appeals), National Faceless Appeal Centre
(NFAC), Delhi in order No.ITBA/NFAC/S/250/2023-24/1060254308(1) dated

30.01.2024 for assessment year 2017-2018. The assessment was framed by the ITO, Non Corporate Ward 3(2), Coimbatore, for the assessment year 2017-18 u/s.143(3) of the Income Tax Act, 1961 (hereinafter the 'Act'), vide order dated 24.12.2019.

2. Brief facts of the case are that appellant filed its return of income on 28.03.2018 admitting Nil income. Subsequently, the case was selected for Limited Scrutiny under CASS. Reason for limited scrutiny was i) Expenses incurred for earning exempt income ii) Investments/advances/loans. The AO framed assessment order u/s 143(3) dated 24.12.2019 and added interest income of Rs.1,11,83,161/- from surplus fund invested in Short Term deposits and securities of CDCC Bank & other financial institutions. The AO treated the same as their own sources income u/s 56 of the Income Tax Act for AY 2017-18. Aggrieved, assessee preferred an appeal before the Id. CIT(A). The assessee failed to appear before the Id. CIT(A). The Id.CIT(A) sent four notices to appellant but assessee failed to appear before him hence, Id.CIT(A) upheld the AO order and dismissed the appeal of the assessee. Aggrieved, by the order of the Id. CIT(A), assessee is in appeal before the Tribunal.

3. We have heard rival contentions and gone through facts and circumstances of the case. Admittedly, assessee did not appear before the Id.CIT(A). The Id. Counsel stated that assessee did not check the emails. Hence there is bonafide reason for non-appearance before Id.CIT(A). We find

that non-appearance before Id.CIT(A) bonafide. Hence, in the interest of justice we set aside this appeal to the file of Id.CIT(A) to do fresh adjudication of appeal in accordance with law. Accordingly, the impugned order is set aside and the appeal is restored back to the file of Ld.CIT(A) for de novo adjudication after affording adequate opportunity to the assessee. The assessee is directed to substantiate its case forthwith without any fail, failing which Ld. CIT(A) shall be at liberty to proceed with the disposal of the appeal on merits.

4. In the result, the appeal of the assessee is allowed for statistical purpose.

Order pronounced in the open court on 5th day of July, 2024 at Chennai.

Sd/-

एस.आर. रघुनाथा
(S.R. RAGHUNATHA)

लेखा सदस्य/ ACCOUNTANT MEMBER

चेन्नई/Chennai,

दिनांक/Dated, the 5th July, 2024

KV

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त /CIT, Coimbatore
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF.

Sd/-

(मनु कुमार गिरि)
(MANU KUMAR GIRI)

न्यायिक सदस्य / JUDICIAL MEMBER