

**IN THE INCOME TAX APPELLATE TRIBUNAL
MUMBAI BENCH “B”, MUMBAI
BEFORE SHRI. OM PRAKASH KANT, ACCOUNTANT MEMBER
AND
SHRI. RAJ KUMAR CHAUHAN, JUDICIAL MEMBER
ITA NO. 3526/MUM/2023 (A.Y: 2013-14)**

Bobby Yogendra Sharma FL A/602 Royal Plaza, Plot No. 4, Sector, Navi Mumbai - 410216 PAN: CNYPS2314G (Appellant)	Vs.	Commissioner of Income Tax (Appeals) National Faceless Appeal Centre (NFAC), Delhi (Respondent)
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Assessee Represented by	:	None
Department Represented by	:	Shri. Ashok Kumar Ambastha – SR. AR.
Date of conclusion of Hearing	:	28.05.2024
Date of Pronouncement	:	29.07.2024

ORDER

PER RAJ KUMAR CHAUHAN (J.M.):

1. This appeal is filed by the appellant/assessee against the order dated 04.08.2023 of Learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [hereinafter referred to as the “CIT(A)”], passed under section 250 of the Income Tax Act, 1961 [hereinafter referred to as “the Act”] for the A.Y. 2013-14.



2. Assessee has raised following grounds in this appeal:

“1. The learned CIT (A) erred in confirming the additions of Rs.12,08,94,098/- to the income of the Appellant without taking due cognizance, inter alia, of the following:

- a) The Assessing Officer had not provided the specific details of the transactions said to be entered into by the appellant and which aggregated to Rs.12,08,94,098/- which were stated to be reported in Annual Information Report;
 - b) The Assessing Officer did not provide the above details despite specific written requests by the appellant;
 - c) The Assessing Officer did not even bother to respond to Appellant’s request for the details;
 - d) Not the entire value of transactions can be considered as income of the appellant but only the profit or income embedded in these transactions can, at most, be considered as income. Though, there is an element of guess work in a “best judgement assessment”, it cannot be wild but should have nexus to the available material and the circumstances of each case.
- 2) Without prejudice to Ground 1 above & without admitting the additions so made, the learned CIT (A) erred in not directing the Assessing Officer to allow set off of loss of Rs. 579,432/- as per the Return of Income filed; especially when the said loss has been admitted and not disallowed by the Assessing Officer.”

3. We have heard the Ld. AR on behalf of the assessee and Ld. DR on behalf of the respondent. At the very outset, the Ld. DR pointed out that the form no. 36 is incomplete as the same is not signed by the appellant. The Ld. AR on behalf of the appellant submitted that the appellant inadvertently



failed to sign the same. The Ld. AR has sought liberty to file fresh appeal after signing the form no. 36. The Ld. DR has no objection to the same.

4. We have considered the submissions. Since the form no. 36 is not signed, therefore the appeal in its present form is not maintainable and accordingly dismissed with a liberty to file fresh as per law. The appeal is disposed off accordingly.
5. In the result, appeal filed by the assessee is dismissed in the above terms.

Order pronounced in the open court on 29.07.2024

Sd/-
(OM PRAKASH KANT)
(ACCOUNTANT MEMBER)

Sd/-
(RAJ KUMAR CHAUHAN)
(JUDICIAL MEMBER)

Mumbai / Dated 29.07.2024
Karishma J. Pawar, (Stenographer)

Copy of the Order forwarded to:

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//



ITA No. 3526/Mum/2023
Bobby Yogendra Sharma; A.Y. 2013-14

BY ORDER

(Asstt. Registrar)
ITAT, Mumbai