

आयकर अपीलीय अधिकरण, 'सी' न्यायपीठ, चेन्नई
IN THE INCOME-TAX APPELLATE TRIBUNAL 'C' BENCH, CHENNAI
श्री एसएस विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री जगदीश, लेखा सदस्य के समक्ष ।
Before Shri S.S. Viswanethra Ravi, Judicial Member &
Shri Jagadish, Accountant Member

आयकर अपील सं./I.T.A. No.177/Chny/2024
निर्धारण वर्ष/Assessment Years: 2017-18

Nanganallur Co-op. Stores JJ556,
No. 40, 1st Main Road, Nanganallur,
Chennai 600 061.

Vs. The Income Tax Officer,
Non Corporate Ward 19(3),
Chennai.

[PAN: AACAN0007H]

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : Shri Abhishek Murali, C.A.

प्रत्यर्थी की ओर से/Respondent by : Ms. R. Anita, Addl. CIT

सुनवाई की तारीख/ Date of hearing : 12.08.2024

घोषणा की तारीख /Date of Pronouncement : 14.08.2024

आदेश /O R D E R

PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER:

This appeal by the assessee is directed against the order dated 19.12.2023 passed by the Id. Commissioner of Income Tax, National Faceless Appeal Centre [NFAC], Delhi for the assessment year 2017-18.

2. At the outset, we note that the Assessing Officer found cash deposits in the accounts of the assessee during demonetization period besides huge credits in its bank accounts. On perusal of the assessment order, we note that the assessee made partial submissions in response to

the notices issued by the Assessing Officer. As per report received by the Department, the assessee have made total credits entries amounting to ₹.1,75,23,763/- and cash deposits during demonetization to the tune of ₹.10,61,197/- in its bank account during the year under consideration. Based on the materials available on record and in the absence of complete documentary evidence/ explanations from the assessee, the Assessing Officer proceeded to complete the assessment under section 147 r.w.s. 144 of the Income Tax Act, 1961 ["Act" in short], by determining the net profit earned by the assessee at 8% of the gross turnover, which comes to ₹.14,86,796/- and added to the total income of the assessee. Having aggrieved by the order of the Assessing Officer, the assessee preferred an appeal before the Id. CIT(A), but, however, for non-submission of documentary evidence in support of his claim, the Id. CIT(A) confirmed the order of the Assessing Officer.

4. Before us, the Id. AR Shri Abhishek Murali, C.A. prayed to afford an opportunity to the assessee as the assessee is ready to prosecute its case before the Assessing Officer without fail. Further, he submits that the assessee is ready with all documentary evidences in support of its claim and requested to remand the matter to the file of the Assessing Officer. As discussed above, there was no proper compliance before the

Assessing Officer and the Id. CIT(A) with relevant documentary evidences. Taking into account and undertaking as given by the Id. AR on behalf of the assessee that the assessee is ready to prosecute the case without fail, in the interest of natural justice, we deem it proper to remit the matter back to the file of the Assessing Officer for fresh consideration. The assessee is at liberty to file evidences, if any, before the Assessing Officer. Thus, grounds raised by the assessee are allowed for statistical purposes.

5. In the result, the appeal filed by the assessee is allowed for statistical purposes.

Order pronounced on 14th August, 2024 at Chennai.

Sd/-
(JAGADISH)
ACCOUNTANT MEMBER

Sd/-
(S.S. VISWANETHRA RAVI)
JUDICIAL MEMBER

Chennai, Dated, 14.08.2024

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to:

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