

**IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH, COCHIN**

**Before Shri Satbeer Singh Godara, Judicial Member &
Shri Amarjit Singh, Accountant Member**

ITA No.831/Coch/2023
Assessment Year: 2017-18

The Brahmamangalam GSCB Ltd No.2966, Brahmamangalam Vaikom Kottayam – 686 614. PAN : AAAJT2273J.	v.	The Income Tax Officer Ward – 1, Kottayam.
(Appellant)		(Respondent)

Appellant by : ----- None -----
Respondent by : Smt. V. Swarnalatha, Sr. D.R.

Date of Hearing : 12.08.2024	Date of Pronouncement : 12.08.2024
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ORDER

Per Bench :

This assessee's appeal for A.Y. 2017-18 arises against the National Faceless Appeal Centre, Delhi [CIT(A)]'s DIN & Order No. ITBA/NFAC/S/250/2023-24/1057105727(1) dated 16.10.2023 in proceedings u/s. 250 of the Income Tax Act, 1961 (the Act).

The case was called twice. None appeared on behest of the assessee. Therefore, we proceeded to hear the appeal *ex parte* qua the assessee.

2. The assessee pleads the following substantive grounds in the instant appeal: -

"1. The Assessing officer mistaken in making addition of Rs. 1,21,57,500/- which the appellant has duly accounted in its books of account and deposited with other scheduled banks during the note ban period stating that satisfactory explanation about the nature and source of investments has

not been provided, even after the appellant has given the list of parties who deposited the amount with ID proof details like PAN, Voter ID etc. The appellant was forced to collect the SBN during the note ban period wide circular No.42/2016 issued by the Registrar of Co-Operative Societies, Thiruvananthapuram, a State Government agent controlling Co- Operative Societies in Kerala. Hence the addition is unwarranted and is to be deleted.

2. *For these and other grounds that may be urged at the hearing, it is respectfully prayed that all the grounds may be adjudicated, and justice rendered to the appellant*
3. *The Learned CIT(A) erred in dismissing the appeal petition without providing an opportunity of being heard to the petitioner.*

3. Learned DR vehemently argues during the course of hearing that the assessee had not filed all the relevant details of its corresponding members having deposited the cash amounting to Rs.1,21,57,500/- in their respective accounts during the demonetisation period and, therefore, s. 68 addition of unexplained cash credits has been rightly made herein. The assessee, on the other hand, pleads to have filed all the relevant details of PAN, voter ID, etc. in the assessment proceedings. The fact, however, remains that there is no indication in the case file that the assessee had placed on record the proof of KYC details of all the depositors. Faced with this situation we deem it proper to restore the assessee's instant sole grievance back to the Assessing Officer for afresh adjudication as per law subject to the rider that the taxpayer shall plead and prove all the relevant facts in the consequential proceedings with three effective opportunities at it's own risk and responsibility only.

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

Order pronounced in the open court on this 12th Day of August, 2024.

Sd/-
(Satbeer Singh Godara)
Judicial Member

Sd/-
(Amarjit Singh)
Accountant Member

Cochin ; Dated : 12th August, 2023.
Devadas G*

Copy to :

1. The Appellant.
2. The Respondent.
3. The CIT(A), Concerned.
4. The CIT Concerned.
5. The DR, ITAT, Cochin.
6. Guard File.

Asst. Registrar/ITAT, Cochin