

**IN THE INCOME TAX APPELLATE TRIBUNAL,
MUMBAI BENCH "G", MUMBAI**

**BEFORE SHRI AMARJIT SINGH, ACCOUNTANT MEMBER
AND MS. KAVITHA RAJAGOPAL, JUDICIAL MEMBER**

**ITA No.2847/Mum/2024
Assessment Year: 2015-16**

Waive Premises Private Limited 4, Kingston, Shastri Nagar, Lokhandwala Complex, Andheri West, Mumbai-400053 PAN: AABCW 3758 M (Appellant)	Vs.	NFAC, Delhi / ITO Ward 11(3)(1), Mumbai (Respondent)
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Present for:

Assessee by : None
Revenue by : Shri Suhas Dabade, Sr. DR

Date of Hearing : 01.08.2024

Date of Pronouncement : 28.08.2024

ORDER

PER AMARJIT SINGH, ACCOUNTANT MEMBER:

This appeal of the assessee for the assessment year 2015-16 is directed against the order dated 22.03.2024 passed by the Id. Commissioner of Income-tax (Appeal), NFAC, Delhi. The assessee has raised the following grounds of appeal:

"1. The appellant is a company registered under the Companies Act, 1956 and is engaged in the business under name and style Waive Premises Private Limited.

2. The Notice was issued under section 250 on 11/08/2023 followed by Notices for additional information on 08/01/2024, 19/01/ 2024, 01/02/2024 and 13/03/2024 and communicated on the mail garudagroup.it@gmail.com.

3. During the course of proceedings, we were gathering the information required to be submitted before Hon'ble CIT Appeals.

4. *The brief facts of the case are discussed here-in-below in seriatim:-*

5. Addition under section 69.

5.1 *During the previous year relevant to the Assessment Year 2015-16, the notice was issued under section 148 on 26/03/2021. The reason recorded for issuing notice under section 148 is purchase of immovable property in the previous year relevant to Assessment Year 2015-16, However there was no such purchase of Immovable property in the previous year relevant to Assessment Year 2015-16. The order passed by A.O is confirmed by CIT(A) as information required by CIT(A) was a time consuming process and until we could produce the details, the order was confirmed u/s 250.*

6.0 *The appellant is aggrieved, among others, by the above referred impositions. Hence, the appeal has been preferred.”*

2. Fact in brief is that assessee filed return of income as required u/s 139(1) for A.Y. 2015-16. A notice u/s 148 of the Act was issued on 26.03.2021. However, in response to the notice, assessee has neither filed any return of income nor made any compliance to the notice. The assessing officer has also issued notice u/s 142(1) of the Act however assessee has not made any compliance. Therefore, the assessing officer has finalized the assessment ex-parte u/s 147 r.w.s. 144 of the Act stating that as per information available, the assessee had purchased 5 immovable properties on 02.09.2014 for the total amount of Rs. 3,56,89,100/-. The assessing officer has treated the said amount as unexplained investment u/s 69 of the Act and added to the total income of the assessee.

3. The assessee filed appeal before the ld. CIT(A). Before the ld. CIT(A), the assessee submitted that it had not purchased any immovable property therefore the ld. CIT(A) has directed the

assessing officer to file remand report on the submission filed by the assessee. A copy of the remand report along with copy of the sale deed submitted by the assessing officer was forwarded to the assessee calling for rejoinder if any however the assessee has not made any compliance. Therefore, the ld. CIT(A) has sustained the addition made by the assessing officer.

4. Heard the ld. DR and perused the material on record. The assessee claimed that it had not purchased any immovable property in the previous year relevant to A.Y. 2005-06 and in this regard information required by the ld. CIT(A) was a time consuming process and before gathering the required information the ld. CIT(A) has dismissed the appeal filed by the assessee. In this regard, we have perused the order of ld. CIT(A) wherein vide reminder dated 13.03.2024 the assessee was asked to file the rejoinder to the remand report on 20.03.2024 and because of non-compliance the appeal was dismissed vide order u/s 250 of the Act passed on 22.03.2024.

5. Looking to the above facts and circumstances in order to decide the case on merit reasonable time is required to be provided to the assessee for making the required compliance, therefore, we restore the case to the file of the ld. CIT(A) for deciding afresh on merit after providing adequate opportunity to the assessee to furnish the required information. The assessee is also directed to make due compliance before the ld. CIT(A) without any failure. Accordingly, the appeal of the assessee is allowed for statistical purposes.

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

Order pronounced in the open court on 28.08.2024.

Sd/-
(MS. KAVITHA RAJAGOPAL)
JUDICIAL MEMBER

Sd/-
(AMARJIT SINGH)
ACCOUNTANT MEMBER

Mumbai, Dated: 28.08.2024
Biswajit, Sr. P.S.

Copy to:

1. The Appellant:
2. The Respondent:
3. The CIT,
4. The DR

//True Copy//

By Order

Assistant Registrar
ITAT, Mumbai Benches, Mumbai