

आयकर अपीलीय अधिकरण 'ए' न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
'A' BENCH, CHENNAI

मजनीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं
मजनीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM
AND HON'BLE SHRI MANU KUMAR GIRI, JM

आयकर अपील सं. ITA No.1600/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2016-17)

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| M/s Finergy Transport Finance Ltd. <i>(Formerly known as M/s. Trancity Finance Ltd.)</i> 88, Mullai Mahal, Narashima Sannathi Street, Namakkal-637 001. | बनाम/ Vs. | ACIT Circle-1 Namakkal. |
| स्थायी लेखासं./जी आइ आर सं./PAN/GIR No. AACCT-5557-A | | |
| (पीलार्थी/ Appellant) | : | (प्रत्यर्थी / Respondent) |

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| अपीलार्थी की ओरसे/ Appellant by | : | Shri N.Arjun Raj (CA)- Ld. AR |
| प्रत्यर्थी की ओरसे/ Respondent by | : | Ms. Kavitha (Addl.CIT)-Ld. Sr. DR |

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| सुनवाई की तारीख/ Date of Hearing | : | 28-08-2024 |
| घोषणा की तारीख / Date of Pronouncement | : | 03-09-2024 |

आदेश / ORDER

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2016-17 arises out of the order of learned Addl. /Joint Commissioner of Income Tax (Appeals), Thane [CIT(A)] dated 03-04-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 143(3) of the Act on 18-12-2018. In the assessment order, Ld. AO made addition of Rs.20 Lacs u/s 68 which represent share capital introduced by one shareholder by the name Shri C. Thangaraju who did not file Income Tax Return and

accordingly, Ld. AO held that he lacked creditworthiness. The Ld. CIT(A) confirmed the same for want of documentary evidences. Aggrieved, the assessee is in further appeal before us. The Ld. AR has pleaded for another opportunity to the assessee to substantiate its case which has been opposed by Ld. Sr. DR.

2. Accepting the plea of Ld. AR, we restore the impugned issue back to the file of Ld. AO for de novo adjudication with a direction to the assessee to substantiate the introduction of share capital to the extent of Rs.20 Lacs. No other ground has been urged in the appeal.

3. The appeal stands partly allowed.

Order pronounced on 3rd September, 2024

Sd/-
(MANU KUMAR GIRI)
न्यायिक सदस्य / JUDICIAL MEMBER

Sd/-
(MANOJ KUMAR AGGARWAL)
लेखक सदस्य / ACCOUNTANT MEMBER

चेन्नई Chennai; दिनांक Dated : 03-09-2024
DS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT Salem.
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF