

IN THE INCOME TAX APPELLATE TRIBUNAL  
AHMEDABAD "B" BENCH

**Before: Smt. Annapurna Gupta, Accountant Member  
And Shri T.R. Senthil Kumar, Judicial Member**

**ITA No. 328/Ahd/2024  
Assessment Year 2018-19**

Shree Nakoda Synthetics Private Limited 2, New Cloth Market, Outside Raipur Gate, Sarangpur, Ahmedabad City, Ahmedabad-380002. Gujarat <b>PAN: AAGCS5568J (Appellant)</b>	Vs	Dy.Commissioner of Income Tax, Circle-4(1)(1), Ahmedabad  <b>(Respondent)</b>
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**Assessee Represented: Shri Chetan Agrawal, A.R.  
Revenue Represented: Shri Alpesh Parmar, Sr.D.R.**

Date of hearing : 28-08-2024  
Date of pronouncement : 04-09-2024

**आदेश/ORDER**

**PER : T.R. SENTHIL KUMAR, JUDICIAL MEMBER:-**

This appeal is filed by the Assessee as against appellate order dated 05.02.2024 passed by the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre, Delhi, (in short referred to as "CIT(A)"), arising out of the assessment order passed under section 143(3) of the Income Tax Act, 1961 (hereinafter referred to as 'the Act') relating to the Assessment Year 2018-19.

2. The brief facts of the case is that the assessee is a company engaged in the business of manufacturing and processing of Cloth. For the Asst. Year 2018-19, assessee filed its Return of Income on 10/10/2018 declaring total income of Rs.87,47,420/-. The return was selected for scrutiny assessment and Assessing Officer after verification found discrepancy in the opening inventory/Stock with that of the finished goods which resulted under valuation of the stock by Rs.12,56,572/-. Since the assessee could not give cogent explanation with corroborative evidences, the same was treated as unexplained income of the assessee. In appeal before Ld. CIT(A), the assessee's submission that the same due to typographical error in quantitative details was not accepted thereby dismissed the appeal filed by the assessee.

3. During the course of hearing before us, Ld. Counsel for the assessee submitted the correct quantitative details as certified by the Chartered Accountant as follows:

**CERTIFICATE**

On verification of books of accounts and other relevant documents produced before us, we certify following quantitative details of raw material and finished goods are as per books of accounts for financial year 2017-18 i.e. assessment year 2018-19 in the case of Shree Nakoda Synthetics Private Limited PAN No. AAGCS5568J.

In kgs					
Particulars	Opening Stock	Purchase	Consumption	Closing Stock	
Raw material	Quantity	Quantity	Quantity	Quantity	Value
Gery Fabrics	545829	16781450	16502012	825267	44004992

Particulars	Opening Stock	Production	Shrinkage	Sales	Closing Stock	
	Quantity	Quantity	Quantity	Quantity	Quantity	Value
Finished Goods						
Cloth	659975	16502012	301941	16311073	548973	54390512

For, Siddharth J Shah & Associates.  
Chartered Accountants

SIDDHARTH  
JASWANT SHAJ

CA Siddharth J Shah  
M. No. -121013  
FR NO.-126712W  
Place: Ahmedabad  
Date-29-12-2023

UDIN: 23121013BGSXBZ9487

3.1. Thus Ld. Counsel requested to set aside the matter back to the file of Assessing Officer for verification of the above details and pass order on merits.

4. Ld. Sr. D.R. has no serious objection in setting aside the issue back to the file of Jurisdictional Assessing Officer.

5. Recording the above submissions of rival parties, the above Certificate being a new document produced for the first time before us and which requires verification by the Ld. A.O., we deem it fit to set aside this issue to the file of Jurisdictional Assessing Officer with the direction to give proper opportunity of hearing to the assessee and pass order in accordance with law.

6. In the result, the appeal filed by the Assessee is allowed for statistical purpose.

Order pronounced in the open court on 04 -09-2024

**Sd/-**  
**(ANNAPURNA GUPTA)**  
**ACCOUNTANT MEMBER True Copy**  
**Ahmedabad : Dated 04/09/2024**

**Sd/-**  
**(T.R. SENTHIL KUMAR)**  
**JUDICIAL MEMBER**

आदेश की प्रतिलिपि अग्रेषित / Copy of Order Forwarded to:-

1. Assessee
2. Revenue
3. Concerned CIT
4. CIT (A)
5. DR, ITAT, Ahmedabad
6. Guard file.

By order/आदेश से,

उप/सहायक पंजीकार  
आयकर अपीलीय अधिकरण,  
अहमदाबाद