

आयकर अपीलीय अधिकरण
कोलकाता 'ए' पीठ, कोलकाता में
IN THE INCOME TAX APPELLATE TRIBUNAL
KOLKATA 'A' BENCH, KOLKATA

श्री राजपाल यादव, उपाध्यक्ष (कोलकाता क्षेत्र)

एवं

श्री संजय अवस्थी, लेखा सदस्य

के समक्ष

Before

SRI RAJPAL YADAV, VICE-PRESIDENT

&

SRI SANJAY AWASTHI, ACCOUNTANT MEMBER

I.T.A. No.: 1696/KOL/2013

Assessment Year: 2008-09

M/s. Terapanth Tracon Pvt. Ltd.....Appellant
[PAN: AACCT 6188 M]

Vs.

CIT, Kolkata-II.....Respondent

Appearances:

Assessee represented by: None.

Department represented by: Subhendu Datta, CIT DR.

Date of concluding the hearing : September 5th, 2024

Date of pronouncing the order : September 10th, 2024

ORDER

Per Sanjay Awasthi, Accountant Member:

This is an old pending appeal in which appeal proceedings started in September, 2014. The trail of order sheets reveals that after several hearings in 2014 the matter was adjourned *sine die* ostensibly to consider the request to transfer the case to ITAT, Delhi as apparently the registered office of the appellant company had shifted to Delhi, NCR. It is seen from the records that comments were solicited from the jurisdictional Pr. CIT for considering such

transfer. It is further seen that comments were received vide letter dated 23.04.2021 as under:

“Sl.No. 4 & 5 M/s. Terapanth Tracon Pvt. Ltd.

Again, no such assessee could be found in ITD PAN date base. However, an almost similar sounding assessee is found with name Terapanth Tracon Pvt. Ltd. with PAN: AACCT6188M which is assessed with ITO, Ward-4(1), Kolkata. So, no comments could be passed in this case too.”

In light of these facts this appeal appears to be pending for want of persuasion as also further action to transfer it to Delhi ITAT.

1.1. On hearing dated 02.09.2024 the ld. D/R was requested to ascertain the status of assessment for the year under consideration considering the fact that considerable time had elapsed since the institution of this appeal. On hearing dated 05.09.2024 the ld. D/R presented an order dated 31.03.2014 passed u/s 143(3)/263/143(3)/147 of the Income Tax Act, 1961 (in short the 'Act') by the ITO, Ward-4(4), Kolkata.

2. In light of these facts and especially the fact that a consequential order pursuant to the order u/s 263 of the Act has also been passed, it is felt that no worthwhile purpose would be served by keeping this appeal pending any further and accordingly, this matter is being deposed off on the basis of facts on record.

3. In this case, the ld. CIT exercised his powers u/s 263 of the Act to set aside an assessment order dated 18.05.2010 on the ground that the receipt of share capital was not properly investigated. Through the impugned order dated 28.03.2013 the ld. CIT gave specific directions to the ld. AO to examine the source of funds of share capital contribution. Aggrieved with this action, the appellant has approached the ITAT.

3.1. As mentioned earlier, this case has not been pursued since 2014 and with the subsequent assessment order dated 31.03.2014 (*supra*) placed on record, it is felt that this appeal deserves to be dismissed since the appellant

has an opportunity of alternative remedy in the shape of persuasion before first appellate authority of the subsequent order dated 31.03.2014 (*supra*).

4. In the result, the appeal filed by the assessee is dismissed.

Order pronounced in the open Court on 10th September, 2024.

Sd/-

[Rajpal Yadav]
Vice President

Dated: 10.09.2024

Bidhan (P.S.)

Copy of the order forwarded to:

- 1. M/s. Terapanth Tracon Pvt. Ltd., S.M. Surana, Surana Company, P-38, India Exchange Place, 3rd floor, Arun Chambers, Kolkata, West Bengal, 700001.**
- 2. CIT, Kolkata-II.**
3. CIT(A)-
4. CIT-
5. CIT(DR), Kolkata Benches, Kolkata.

//True copy //

Sd/-

[Sanjay Awasthi]
Accountant Member

By order

Assistant Registrar
ITAT, Kolkata Benches
Kolkata