

**IN THE INCOME TAX APPELLATE TRIBUNAL, 'SMC' BENCH  
MUMBAI**

**BEFORE: SHRI NARENDRA KUMAR BILLAIYA, ACCOUNTANT  
MEMBER**

**&**

**SHRI SUNIL KUMAR SINGH, JUDICIAL MEMBER**

**ITA No. 870/MUM/2020  
(Assessment Year : 2014-15)**

Belark Communication P. Ltd. 4 <sup>th</sup> Floor, HDIL Towers, Anant Kanekar Marg, Bandra(W)-400051.	Vs.	ITO 16(1)(5) Mumbai.
<b>PAN/GIR No. AAACW9982C</b>		
<b>(Appellant)</b>	..	<b>(Respondent)</b>

Assessee by	None
Revenue by	Smt. R. M. Brindha, Addl. JCIT
<b>Date of Hearing</b>	<b>24/09/2024</b>
<b>Date of Pronouncement</b>	<b>30/09/2024</b>

**आदेश / O R D E R**

**PER SUNIL KUMAR SINGH (J.M):**

1. This appeal has been preferred against the impugned order dated 05.11.2019 passed by the Ld. Commissioner of Income-tax(Appeals)/ National Faceless Appeal Centre (NFAC) [hereinafter referred to as the "CIT(A)"] u/s. 250 of the Income-tax Act, 1961 [hereinafter referred to as "Act"] for the

Assessment year [A.Y.] 2014-15, wherein learned CIT(A) has dismissed assessee's appeal ex-parte.

2. The brief facts under appeal state that the appellant e-filed its return of income for A.Y. 2014-15 on 29.11.2014, declaring total income of Rs. Nil. The return was processed u/s. 143(1) of the Act. The case was selected for scrutiny. Statutory notices u/s. 143(2) and 142(1) of the Act were issued and served upon the assessee. Assessee furnished the details called for through CA. After considering assessee's submissions, learned assessing officer disallowed the interest cost of Rs. 15,61,323/- from the cost of acquisition of shares and assessed total income at Rs. 17,42,330/-. Aggrieved by the assessment order, assessee preferred an appeal before learned CIT(A), who dismissed assessee's first appeal ex-parte.
3. Assessee has filed this second appeal on the ground that learned CIT(A) has erred in disallowing the interest expenses of Rs. 15,61,323/- by rejecting the indexation benefit u/s. 48 of the Act.
4. In response to the notice issued by the tribunal, learned DR appeared and participated in the hearing.
5. We have perused the records and heard learned representative for the Revenue as none responded for the assessee.
6. Learned DR has supported impugned order.
7. After perusal of impugned order, we notice that appellant assessee did not respond to various opportunity granted on 22.05.2019, 31.05.2019, 10.06.2019, 17.06.2019, 21.06.2019, 30.08.2019 and 04.10.2019 by the first appellate

authority. Learned CIT(A) was thus compelled to pass the impugned order ex-parte. However, in the circumstances and in the interest of justice and fair play, we deem it just and appropriate to remit the matter back to the file of learned CIT(A) for adjudication on merits afresh. We direct the assessee to be diligent and cooperative in attending the hearings and making submissions before the learned CIT(A) for the expeditious and effective disposal. Needless to say, that learned CIT(A) shall ensure the observance of the principles of natural justice. It is made clear that we have not made any observation in respect of the merits of the case. The appeal is liable to be dismissed.

8. In the result, the appeal is dismissed in aforesaid terms. Impugned order dated 05.11.2019 is set aside. The case is restored back to the file of the learned CIT(A) for statistical purposes.

Order pronounced on 30.09.2024.

**Sd/-**  
**(NARENDRA KUMAR BILLAIYA)**  
**ACCOUNTANT MEMBER**

**Sd/-**  
**(SUNIL KUMAR SINGH)**  
**JUDICIAL MEMBER**

Mumbai; Dated 30/09/2024  
Anandi Nambi, *Steno*

**Copy of the Order forwarded to:**

1. The Appellant
2. The Respondent.
3. CIT
4. DR, ITAT, Mumbai
5. Guard file.

//True Copy//

BY ORDER,

(Asstt. Registrar)  
**ITAT, Mumbai**