

**IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH, COCHIN**

Before Shri Satbeer Singh Godara, Judicial Member and
Shri Amarjit Singh, Accountant Member

ITA No. 544/Coch/2023
(Assessment Year: 2016-17)

Moni Maniyat Mathew Thankalam, Dental College Road Kothamangalam P.O. Ernakulam 686691 [PAN: AEBPM5127R] (Appellant)	vs.	The Income Tax Officer Ward - 1, Thodupuzha (Respondent)
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Appellant by:	----- None -----
Respondent by:	Smt. V. Swarnalatha, Sr. D.R.

Date of Hearing:	22.08.2024
Date of Pronouncement:	23.10.2024

ORDER

Per Bench

This assessee's appeal for A.Y. 2016-17 arises against the National Faceless Appeal Centre, Delhi [CIT(A)]'s DIN & Order No. ITBA/NFAC/S/250/2023-24/1053116990(1) dated 24.05.2023 in proceedings u/s. 250 of the Income Tax Act, 1961 (the Act).

Case called twice. None appears at assessee's behest. We accordingly proceed exparte.

2. It emerges at the outset with the able assistance coming from both the parties that the CIT(A)/NFAC herein has upheld the Assessing Officer's action making business addition of Rs.78,94,841/- as arising from assessee's alleged plunge in

lands' sale/purchase business. The Revenue side could hardly rebut the clinching fact that the assessee herein only disputes the cost of acquisition/purchase price of the said lands as Rs.1,91,24,000/- for his share coming to Rs.134.976 cents. That being the case, we deem it appropriate to restore the assessee's instant limited grievance to the Assessing Officer for his afresh verification and adjudication with a rider that it shall be the assessee's risk and responsibility only to plead and prove all the related facts within three effective opportunities of hearing in consequential proceedings. Ordered accordingly.

3. This assessee's appeal is allowed for statistical purposes in above terms.

Order pronounced in the open court on 23rd October, 2024 under Rule 34 of The Income Tax (Appellate Tribunal) Rules, 1963.

Sd/-
(Amarjit Singh)
Accountant Member

Sd/-
(Satbeer Singh Godara)
Judicial Member

Cochin, Dated: 23rd October, 2024

n.p.

Copy to:

1. The Appellant
2. The Respondent
3. The Pr. CIT concerned
4. The Sr. DR, ITAT, Cochin
5. Guard File

By Order

Assistant Registrar
ITAT, Cochin