

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

माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य एवं
माननीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, ACCOUNTANT MEMBER
AND HON'BLE SHRI MANU KUMAR GIRI, JUDICIAL MEMBER

आयकर अपील सं./ ITA No.2076/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2020-2021)

S 6955 Balajangamanahalli Primary
Agri Co-Op Credit Society Ltd
6/86, Balajanmanahalli Post,
Nallampalli Taluk,
Dharmapuri Dist. 636 807

Vs. The Deputy Commissioner of
Income Tax,
Circle 1,
Salem.

[PAN: ABLAS 9441A]

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/ Appellant by

: None

प्रत्यर्थी की ओर से /Respondent by

: Shri Ashwin D. Gowda, IRS, Addl. CIT.

सुनवाई की तारीख/Date of Hearing

: 21.10.2024

घोषणा की तारीख /Date of Pronouncement

: 23.10.2024

आदेश / ORDER

PER MANU KUMAR GIRI (Judicial Member)

This appeal by the assessee is arising out of the order of the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi in order No.ITBA/NFAC/S/250/2024-25/1065404351(1) dated 05.06.2024 for assessment year 2020-2021.

2. Brief facts of the case are that assessee is a Primary Agri Co-Op Credit Society Ltd. The case of the assessee was taken up for Limited Scrutiny. This is

the first year, the assessee society has filed return of income and no audit report has been filed by the assessee. From the perusal of Return of Income for the year under consideration, it was seen that the assessee has shown Income from Business & Profession at loss (-) Rs. 90,81,896/- and Income from Other Sources at Rs. 1,23,69,622/-. After setting of the loss against the Income from Other Sources, the assessee has shown Income at Rs. 32,87,726/-, against which deduction under Chapter VIA u/s.80P(2)(a) (i) of the Act as per Schedule Chapter VIA has been claimed by the assessee at Rs.32,87,726/- and thus the return has been filed at Nil Income. Ld. Assessing Officer has issued several notices, however there was no response from assessee. Hence, Id. Assessing Officer assessed the income of the assessee at Rs.1,23,69,620/-.

3. Aggrieved assessee preferred an appeal before the Id.CIT(A), who dismissed the appeal of assessee on merits, although assessee failed to appear before the Id.CIT(A) despite five notices. Assessee is in further appeal before us.

4. Before us also, none appeared on behalf of the assessee. The Ld. Addl. CIT-DR pleaded for dismissal of the appeal on the ground that the assessee failed to appear before the Assessing Officer as well as before the Id. first appellate authority.

5. We have gone through the orders of lower authorities and submissions addressed by the Id. DR before us. We are of the considered view that in the

interest of justice assessee should be given one more opportunity before the Assessing Officer to prosecute his case. Therefore, in the light of aforesaid factual position we deem it fit to set aside this appeal to the file of Assessing Officer for denovo adjudication of appeal. The Assessing Officer who shall proceed for denovo adjudication of appeal after providing proper opportunity of hearing to the assessee. The assessee is directed to substantiate its case forthwith without any fail, failing which Assessing Officer shall be at liberty to proceed with the assessment as per law.

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

Order pronounced in the open court on 23rd day of October, 2024 at Chennai.

Sd/-

(मनोज कुमार अग्रवाल)

(MANOJ KUMAR AGGARWAL)

लेखा सदस्य / ACCOUNTANT MEMBER

Sd/-

(मनु कुमार गिरि)

(MANU KUMAR GIRI)

न्यायिक सदस्य / JUDICIAL MEMBER

चेन्नई Chennai:

दिनांक Dated : 23-10-2024

KV

आदेश की प्रतिलिपि अग्रेषित /Copy to :

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