

**IN THE INCOME TAX APPELLATE TRIBUNAL
“D” BENCH, AHMEDABAD**

**BEFORE DR. BRR KUMAR, ACCOUNTANT MEMBER &
SHRI SIDDHARTHA NAUTIYAL, JUDICIAL MEMBER**

I.T.A. No.591/Ahd/2024
(Assessment Year: 2017-18)

Bansal Alkalies Pvt. Ltd., C.A. Ashokkumar S. Gupta, 203/1, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad-380002	Vs.	Assistant Commissioner of Income Tax, Circle-1(1)(1), Ahmedabd (Old jurisdiction –ACIT- 1(1)(2), Ahmedabad)
[PAN No.AAECB4262C]		
(Appellant)	..	(Respondent)

I.T.A. No.643/Ahd/2024
(Assessment Year: 2017-18)

Assistant Commissioner of Income Tax, Circle-1(1)(1), Ahmedabad	Vs.	Bansal Alkalies Pvt. Ltd., 241, New Cloth Market, O/s. Raipur Gate, Raipur, Gujarat-380002
[PAN No.AAECB4262C]		
(Appellant)	..	(Respondent)

Appellant by :	Shri Chetan Agarwal, A.R.
Respondent by:	Shri Prothviraj Meena, CIT D.R.

Date of Hearing	24.10.2024
Date of Pronouncement	04.11.2024

ORDER

PER SIDDHARTHA NAUTIYAL - JUDICIAL MEMBER:

This cross appeals have been filed by the Assessee and Revenue against the order passed by the Ld. Commissioner of Income Tax (Appeals), (in short “Ld. CIT(A)”), National Faceless Appeal Centre, (in

short “NFAC”), Delhi vide order dated 08.03.2024 passed for A.Y. 2017-18.

2. The Assessee has taken the following grounds of appeal:-

“1. Ld. DCIT(A) erred in law as well as on fact in confirming addition of Rs. 5,46,80,577/- out of Rs. 130573123/- made u/s 68 by Ld. AO.”

3. The Department has raised the following grounds of appeal:

“1. Whether on the facts and in the circumstances of the case and in law the Ld. CIT(A) was justified in deleting the addition of Rs. 8,09,82,311/- made by the AO u/s 68 of the Act without appreciating the facts of the case.

2. The appellant craves leave to amend or alter any ground or add a new ground which may be necessary.

3. It is, therefore, prayed that the order of Ld. CIT(A) may be set aside and that of the Assessing Officer be restored.”

4. We have gone through the order of the Ld. CIT(A) and find that no ratio has been given for confirming the addition of Rs. 5.46 lakhs and also for deletion of the addition of Rs. 13.56 crores.

5. The Ld. CIT(A) and the Counsel for the assessee submitted that substantial justice can be drawn by regarding the matter to the file of the AO as the proper enquiries with regard to the unsecured loans can only be adjudicated by the AO.

6. We find that the prayer of both the parties is acceptable. Hence, in the interest of justice, the matter is remanded to the AO to conduct the assessment proceedings de-novo.

7. In the result, the appeal of the assessee is allowed for statistical purposes and the appeal of the Department is dismissed.

This Order is pronounced in the Open Court on 04/11/2024

**Sd/-
(DR. BRR KUMAR)
ACCOUNTANT MEMBER**

**Sd/-
(SIDDHARTHA NAUTIYAL)
JUDICIAL MEMBER**

(True Copy)

Ahmedabad; Dated 04/11/2024
TANMAY, Sr. PS