

IN THE INCOME TAX APPELLATE TRIBUNAL
Mumbai "H(SMC)" Bench, Mumbai.

Before Shri Amit Shukla (JM) & Shri Omkareshwar Chidara (AM)

I.T.A. No. 3990/Mum/2024 (A.Y. 2017-18)

Shree Sai International 203, Regal Diamond 2 nd Floor, Next to Roxy Cinema, Opera House Mumbai-400 004. PAN : ACYFS4414N (Appellant)	Vs.	ITO 23(3)(6) Piramal Chambers Income Tax Department Lal Baugh Parel Mumbai-400 013. (Respondent)
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Assessee by	Shri Himanshu Gandhi
Department by	Shri Uodal Raj Singh
Date of Hearing	15.10.2024
Date of Pronouncement	06.11.2024

ORDER

Per Omkareshwar Chidara (AM) :-

The two main additions in the above captioned appeal relates to suppression of closing stock and cash deposits in the bank account of the appellant firm.

2. During the hearing proceedings before the Bench, Ld. AR of the appellant has stated that the additions were made in this case on protective basis and the main additions were made in the case of Mr. Anil B. Jain. Apart from these additions, the learned Assessing Officer (Ld. AO for short) made an addition of Rs. 1.33 crores towards unproved credit because the appellant could not prove identity of lender, financial capacity of the lender and genuineness of the transactions. The appellant took the matter to learned Commissioner of Income Tax (Appeals) [the Ld. CIT(A) for short] and before the Ld. CIT(A) appellant did not respond even though four opportunities were given to substantiate his grounds of appeal. Hence, the

Ld. CIT(A) has dismissed the appeal of the appellant by adjudicating that the appellant is not interested in pursuing the appeal.

3. As mentioned above, Ld. AR of the appellant has stated that the main addition/substantive addition was made in the hands of Mr. Anil B. Jain, was set aside to the Ld. CIT(A), it was pleaded that this matter is also be remanded to the Ld. CIT(A) to adjudicate the matter afresh after taking all his submissions.

4. Ld DR supported the orders of the Ld. AO and the Ld. CIT(A). After hearing both sides, it is decided to remand the matter to the file of the Ld. CIT(A). The appellant is directed to furnish all the details to the Ld. CIT(A) without further delay and help the Revenue in completing the proceedings at the earliest without seeking further adjournment. The Ld. CIT(A) is directed to take into consideration all facts and evidence filed by the appellant and adjudicate the matter as per law.

5. The appeal of the appellant is allowed for statistical purposes.

Order pronounced in the open court on 6th November, 2024.

Sd/-
(Amit Shukla)
Judicial Member

Sd/-
(Omkareshwar Chidara)
Accountant Member

Mumbai : 06.11.2024

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai.

6. Guard File.

//True Copy//

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BY ORDER,

(Assistant Registrar)
ITAT, Mumbai