

आयकर अपीलिय अधिकरण, चण्डीगढ न्यायपीठ "एस.एम.सी" , चण्डीगढ
IN THE INCOME TAX APPELLATE TRIBUNAL, CHANDIGARH BENCHES, "SMC" CHANDIGARH

श्री विक्रम सिंह यादव, लेखा सदस्य
BEFORE: SHRI. VIKRAM SINGH YADAV, AM

आयकर अपील सं./ ITA No. 752/Chd/2023
निर्धारण वर्ष / Assessment Year : 2011-12

Sandeep Khera 41-Kkitchlu Nagar Ludhiana- 141001, Punjab	बनाम	The ITO Ward-2(3), Ludhiana
स्थायी लेखा सं./ PAN NO: AKDPK5223C		
अपीलार्थी/ Appellant		प्रत्यर्थी/ Respondent

निर्धारिती की ओर से/ Assessee by : None
राजस्व की ओर से/ Revenue by : Shri Ranjit Kaur, Addl. CIT

सुनवाई की तारीख/ Date of Hearing : 08/10/2024
उद्घोषणा की तारीख/ Date of Pronouncement : 21/11/2024

आदेश/Order

PER VIKRAM SINGH YADAV, AM:

This is an appeal filed by the Assessee against the order of the Ld. CIT(A)/NFAC, Delhi dt. 06/10/2023 pertaining to Assessment Year 2011-12 wherein the sole ground relates to sustenance of addition of Rs. 16,00,000/- under section 69/ 69A of the Income Tax Act, 1961.

2. In this regard, briefly the facts of the case are that the AO was in receipt of the information that the assessee has purchased 800 shares of M/s P.L. Khera Yarns Pvt. Ltd. at the rate of Rs. 200/- per share and paid a consideration of Rs. 16,00,000/- during the Financial Year 2011-12 relevant to impugned Assessment Year. Thereafter, the reasons were recorded and notice under section 148 were issued to the assessee on 30/03/2018. Thereafter after issue of show cause under section 144 and in absence of any explanation submitted by the assessee explaining the nature and the source of purchase of shares, the AO went ahead and made the addition to the tune of Rs. 16,00,000/- as income from unexplained sources.

3. Being aggrieved, the assessee carried the matter in appeal before the Ld. CIT(A) who has since sustained the said addition by passing an ex-parte order and against the said order, the assessee is in appeal before us.

4. During the course of hearing, none appeared on behalf of the assessee nor was any adjournment application filed and considering the fact of the case, it was decided that no useful purpose would be served in adjourning the matter any further.

5. Heard the Id DR and perused the material available on record. Considering the facts and circumstances of the case, where the impugned order has been passed ex-parte qua the assessee and there is no finding on the merits of the case, I believe that the assessee deserve one more opportunity to represent its case before the Ld. CIT(A) and accordingly, I hereby set aside the matter to the file of the Ld. CIT(A) to decide the same afresh as per law after providing reasonable opportunity to the assessee.

6. In the result, appeal of the assessee is allowed for statistical purposes.

(Order pronounced in the open Court on 21/11/2024)

Sd/-

विक्रम सिंह यादव
(VIKRAM SINGH YADAV)
लेखा सदस्य / ACCOUNTANT MEMBER

AG

आदेश की प्रतिलिपि अग्रेषित/ Copy of the order forwarded to :

1. अपीलार्थी/ The Appellant
2. प्रत्यर्थी/ The Respondent
3. आयकर आयुक्त/ CIT
4. विभागीय प्रतिनिधि, आयकर अपीलीय आधिकरण, चण्डीगढ़/ DR, ITAT, CHANDIGARH
5. गार्ड फाईल/ Guard File

आदेशानुसार/ By order,
सहायक पंजीकार/ Assistant Registrar