

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH "F", NEW DELHI**

**BEFORE SHRI S. SIFAUR RAHMAN, ACCOUNTANT MEMBER
and
SHRI SUDHIR KUMAR, JUDICIAL MEMBER**

**ITA No. 2550/DEL/2023
(Assessment Year: 2017-18)**

R.K. Super Edible Oils Private Limited, vs. ITO, Ward 20 (3),
49, New Market, Ramesh Nagar, DELHI.
New Delhi – 110 015.

(PAN: AACDR0182Q)

(APPELLANT)

(RESPONDENT)

ASSESSEE BY : Shri Jagdish Azmani, CA
REVENUE BY : Ms. Harpreet Kaur Hansra, Sr. DR.

Date of Hearing : 19.11.2024
Date of Order : 27.11.2024

ORDER

PER S. RIFAUR RAHMAN, AM :

1. This appeal is filed by the assessee against the order of the Ld. Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre (NFAC), Delhi dated 16.01.2023 for the Assessment Year 2017-18.
2. At the outset, it is noticed that there is a delay of 174 days in filing the appeal before the Tribunal. The reasonable cause for the same has been attributed due to old age and multiple ailments of the assessee. Hence, in the

interest of justice, the delay in dispute is hereby condoned.

3. Brief facts of the case are, the notice u/s 143(2) of the Income-tax Act, 1961 (for short 'the Act') was issued on 24.9.2018. The case of the assessee was selected through CASS and assessment was completed on 28.12.2019 at an assessed income of Rs.92,53,590/- by making addition of Rs.91,26,360/- on account of unexplained cash credit u/s. 68 of the Act. Against the action of the AO, assessee preferred appeal before the ld. CIT(A) who vide his impugned order dated 16.01.2023 confirmed the action of AO and dismissed the appeal of the assessee due to non-submission and non-appearance during the appellate proceedings, even though several opportunities were granted.
4. Aggrieved, assessee is an appeal before us raising following grounds of appeal:-

1. On the facts and circumstances of the case, Ld. CIT(A) has erred on facts in rejecting. the grounds of appeal furnished by the assessee in FORM 35 in a summarily manner without appreciating the facts of the case.

2. On the facts and circumstances of the case, Ld. CIT(A) has erred on facts, in not appreciating the ground that assessee has shown opening cash Balance of Rs. 13,29,791/- as on 01.04.2016, which the Ld. AO has wrongly interpreted as cash deposited during the demonetization period.

3. On the facts and circumstances of the case, Ld. CIT(A) has erred on facts in not appreciating the plea of the assessee that the addition has been made on the ground that assessee has not furnished audited financial statements, whereas the Ld. AO

has never asked for the same during the entire assessment proceedings.

4. On the facts and circumstances of the case, Ld. CIT(A) has erred on facts in not appreciating the erroneous addition of Rs. 21,00,000/- made by the AO on the ground that creditor has furnished has returned income of only Rs, 12.77 lacs whereas the loan was advanced out of the property sold by the creditor.

5. On the facts and circumstances of the case, Ld. CIT(A) has erred in assuming cash withdrawal of Rs 20,10,000 from bank during the period 01.04.16 to 08.11.2016 unexplained cash credit from undisclosed sources without appreciating that opening balance was already assessed in last year scrutiny.

6. On the facts and circumstances of the case, Ld. CIT(A) has erred in assuming cash realized from trade debtors amounting to Rs 36,86,569 and deposited into bank during the demonetization period as unexplained cash credit from undisclosed sources without appreciating that corresponding sales for the same have already been credited to income in profit and loss account.

5. At the time of hearing, Ld. AR for the assessee has submitted that proper opportunity was not given to the assessee to substantiate its case by the Ld. CIT (A). He further submitted that Ld. CIT(A) has confirmed the action of the AO without dealing the same on merits. Hence, Ld. AR has requested to give one more opportunity to the assessee to canvass its case before the Ld. CIT(A) by remitting back the issues in dispute to the file of the Ld. CIT(A) in order to decide the same afresh, after giving adequate opportunity of being heard to the assessee.

6. Ld. DR for the Revenue relied upon the orders of the authorities below and objected to the submissions of the ld. AR for the assessee.
7. In view of the aforesaid factual matrix, we deem it fit and proper to remit back the issues in dispute to the file of the Ld. CIT(A) with the directions to decide the same afresh on merits, by passing a speaking order, after giving adequate opportunity of being heard to the assessee. We also direct assessee to make proper submissions and appear before the ld.CIT (A) on the date of hearing and cooperate with the tax authorities. Accordingly, the appeal filed by the assessee is allowed for statistical purposes.
8. In the result, the appeal of the assessee is allowed for statistical purposes.

Order pronounced in the open court on this 27th day of November, 2024.

Sd/-
(SUDHIR KUMAR)
JUDICIAL MEMBER

sd/-
(S. RIFAUR RAHMAN)
ACCOUNTANT MEMBER

Dated : 27.11.2024
TS

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals).
5. DR: ITAT

ASSISTANT REGISTRAR
ITAT, NEW DELHI