

आयकर अपीलिय अधिकरण
दिल्ली पीठ "एस एम सी", दिल्ली
श्री विकास अवस्थी, न्यायिक सदस्य

IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH "SMC", DELHI
BEFORE SHRI VIKAS AWASTHY, JUDICIAL MEMBER

आअसं.1073/दिल्ली/2023 (नि.व. 2012-13)

ITA No.1073/DEL/2023 (A.Y.2012-13)

Paschim Finance & Chit Fund P. Ltd.,
209, Bhanot Plaza-II, 3 DB Gupta Road,
Paharganj, New Delhi 110055

PAN: AACCP-7246-E

..... अपीलार्थी/Appellant

बनाम Vs.

Income Tax Officer, Ward-19(3)

CR Building, New Delhi 110002

..... प्रतिवादी/Respondent

अपीलार्थी द्वारा/ Appellant by : None
प्रतिवादीद्वारा/ Respondent by : Ms. Shivani Bansal , Sr. DR
सुनवाई की तिथि/ Date of hearing : 12/09/2024
घोषणा की तिथि/ Date of pronouncement: : 28/11/2024

आदेश/ORDER

PER VIKAS AWASTHY, JM:

This appeal by the assessee is directed against the order of Commissioner of Income Tax (Appeals), National Faceless Appeal Centre, Delhi (hereinafter referred to as 'the CIT(A)') dated 15.02.2023, for assessment year 2012-13.

2. In ground no. 1 to 5 of appeal, the assessee has assailed reopening of assessment. In ground no. 6 of appeal, the assessee has assailed addition of Rs.27,40,950/- made by Assessing Officer (AO) on account of commission earned by the assessee in providing accommodation entry. The AO estimated commission at the rate of 2% of the accommodation entries provided to the beneficiary.

3. A perusal of file reveals that appeal has been adjourned 11 times either due to non appearance of any representative of the assessee/appellant or at the request of assessee. Today again no one is present to represent the assessee, nor any request for adjournment has been received from the assessee. It seems that the assessee is not interested in pursuing the appeal. Therefore, this appeal is taken up for adjudication with the assistance of Id. Departmental Representative and on the basis of material already on record.

4. Ms. Shivani Bansal, representing the department submits that information was received from investigation wing of the department that the assessee has received huge cash deposits during the year under consideration. The Assessing Officer after examining entire gamut of transactions came to the conclusion that the assessee is providing accommodation entries against commission. The assessee is part of Surendra Kumar Jain and Virendra Jain of 'Jain Hawala Scam'. The assessee has earned commission by providing accommodation entry to the tune of Rs.13,70,47,500/-. Thus, the AO estimated commission at the rate of 2% of entries provided to its beneficiaries by rotation of funds. In appeal by the assessee before CIT(A), no one appeared on behalf of the assessee despite repeated notices, hence, the CIT(A) upheld the addition. A factual report was called from the AO which was placed on record on 23.11.2023.

5. Submissions made by Id. DR heard and orders of the authorities below examined. The assessee in ground no. 1 to 5 of appeal has assailed reopening of assessment and has also challenged validity of notice issued u/s. 148 of the Act. However, no material is furnished by the assessee in support of the grounds

raised. Hence, ground no. 1 to 5 of appeal are dismissed being devoid of any merit.

6. In ground no. 6 of appeal, the assessee has assailed addition of Rs.27,40,950/- on merits. The assessee in appeal before the CIT(A), failed to respond to any of the notices. Before the Tribunal as well, the assessee/AR of the assessee except for seeking repeated adjournments has not made submissions either in writing or otherwise. In absence of any controverting material, I find no reason to interfere with the findings of the authorities below. Hence, ground no. 6 of appeal is dismissed.

7. In ground no. 8 of appeal, the assessee has assailed charging of interest u/s. 234A, 234B, 234C and 234D of the Act. Charging of interest under aforesaid sections is mandatory and consequential; hence, in absence of any controverting material ground no. 8 of appeal is also dismissed.

8. In the result, appeal of the assessee is dismissed.

Order pronounced in the open court on Thursday the 28th day of November, 2024.

Sd/-

(VIKAS AWASTHY)

न्यायिक सदस्य/JUDICIAL MEMBER

दिल्ली/Delhi, दिनांक/Dated 28/11/2024

NV/-

प्रतिलिपि अग्रेषितCopy of the Order forwarded to :

1. अपीलार्थी/The Appellant ,
2. प्रतिवादी/ The Respondent.
3. The PCIT
4. विभागीय प्रतिनिधि, आय.अपी.अधि., दिल्ली /DR, ITAT, दिल्ली
5. गार्ड फाइल/Guard file.

//True Copy//

BY ORDER,

(Dy./Asstt. Registrar) ITAT, DELHI