

IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCHES : F : NEW DELHI

BEFORE SHRI S. RIFAUR RAHMAN, ACCOUNTANT MEMBER
AND
SHRI ANUBHAV SHARMA, JUDICIAL MEMBER

ITA No.2391/Del/2024
Assessment Year: 2017-18

Rajesh Kumar Rastogi,
E-575-A, 1st Floor,
Front Portion,
Greater Kailash,
South Delhi,
Delhi – 110 048.

Vs Income Tax Officer,
Ward-52(1),
Delhi.

PAN: ADXPR3841G

(Appellant)

(Respondent)

Assessee by	: None
Revenue by	: Ms Harpreet Kaur Hansra, Sr. DR
Date of Hearing	: 26.11.2024
Date of Pronouncement	: 05.12.2024

ORDER

PER ANUBHAV SHARMA, JM:

This appeal is preferred by the assessee against the order dated 28.03.2024 of the National Faceless Appeal Centre (NFAC), Delhi (hereinafter referred as Ld. First Appellate Authority or in short Ld. 'FAA') in Appeal No.CIT(A), Delhi-18/10346/2019-20 arising out of the appeal before it against the order dated 24.12.2019 passed u/s 143(3) of the Income Tax Act, 1961

(hereinafter referred to as 'the Act') by the ITO, Ward 52(1), Delhi (hereinafter referred to as the Ld. AO).

2. Heard and perused the record. At the time of hearing, none appeared for the assessee and the notices have been issued repeatedly including being served by mail. No further opportunity is justified. The ld. DR supported the findings of the ld. tax authorities below.

3. After going through the material before us and the impugned orders, we find that the assessee is a sole proprietor engaged in the business of trading and exporting of oils and grains under the name and style of Solution International Inc. The return, when examined in limited scrutiny, it was found that the assessee had acquired a new foreign asset amounting to Rs.91,39,725/-. The investment was, in fact, made in June, 2014 and was shown in 2015-16. The AO was not satisfied with the claim of assessee that it is an asset already declared as the name of the assessee was written in Arabic and was not clear. In appeal, the NFAC observed that no evidence was produced that this asset was declared in the return of earlier years and that scrutiny assessment was carried out in that year. We find substance in the conclusion drawn by the NFAC that in the absence of evidence to support the contentions no benefit could have been extended to the assessee. NFAC has correctly observed that it is not merely about the declaration, but, explanation of the source of investment which should be out of the taxable income which was required to be established. It appears

that NFAC has decided the case on the submissions and the assessee had not sought any opportunity of personal hearing. The submissions as mentioned in the order of NFAC mentions that the AO has ignored documentary evidences submitted on 09.12.2019. However, in the absence of any assistance on record in the form of any paper book or submissions, this fact is not established. Thus, the conclusion drawn by the NFAC requires no interference.

4. In the result, the appeal is dismissed.

Order pronounced in the open court on 05.12.2024.

Sd/-

(S. RIFAUR RAHMAN)
ACCOUNTANT MEMBER

Sd/-

(ANUBHAV SHARMA)
JUDICIAL MEMBER

Dated: 05th December, 2024.

dk

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asstt. Registrar, ITAT, New Delhi