

आयकर अपीलीय अधिकरण 'बी' न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
'B' BENCH, CHENNAI

मजनीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं
मजनीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM
AND HON'BLE SHRI MANU KUMAR GIRI, JM

आयकर अपील सं. ITA No.2450/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2017-18)

M/s. Gangalam Oil and Foods Pvt. Ltd. B 209 ETA Star Jasmine Court, 32 Mount Poonamallee Trunk Road, Kattupakkam, Chennai-600 056.	बनम/ Vs.	ITO Corporate Ward-2(2) Chennai.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AAFCG-7037-B		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी की ओरसे/ Appellant by	:	Shri S. Seetharaman (CA)- Ld.AR
प्रत्यर्थी की ओरसे/ Respondent by	:	Ms.T.M. Suganthamala (Addl.CIT)-Ld. Sr. DR

सुनवाई की तारीख/ Date of Hearing	:	09-12-2024
घोषणा की तारीख / Date of Pronouncement	:	09-12-2024

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2017-18 arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 22-07-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s.147 r.w.s. 144 r.w.s 144B of the Act on 10-03-2022. The sole grievance of the assessee is confirmation of addition of Rs.42.72 Lacs which represent cash deposits in the bank accounts

during demonetization period. The Ld. CIT(A) confirmed the same since the assessee failed to make any representation therein despite being provided with various opportunities of hearing. Aggrieved, the assessee is in further appeal before us. The Ld. AR has pleaded for another opportunity to the assessee to substantiate the same which has been opposed by Ld. Sr. DR.

2. Though the assessee has remained negligent in substantiating the source of cash deposit, however, accepting the plea of Ld. AR and keeping in mind the principle of natural justice, we deem it fit to grant another opportunity to the assessee to substantiate its case before lower authorities. Accordingly, the assessment is restored back to the file of Ld. AO for de novo assessment with a direction to the assessee to substantiate its case.

3. The appeal stand allowed for statistical purposes.

Order pronounced in open court on 09th December, 2024.

Sd/- (MANU KUMAR GIRI) न्यायिक सदस्य / JUDICIAL MEMBER	Sd/- (MANOJ KUMAR AGGARWAL) लेखक सदस्य / ACCOUNTANT MEMBER
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चेन्नई Chennai; दिनांक Dated : 09-12-2024
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आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT Chennai
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF