

आयकर अपीलिय अधिकरण, 'ए' न्यायपीठ, चेन्नई
IN THE INCOME-TAX APPELLATE TRIBUNAL 'A' BENCH, CHENNAI
श्री एस.एस. विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री एस.आर. रगुनाथा, लेखा सदस्य के समक्ष
Before Shri S.S. Viswanethra Ravi, Judicial Member &
Shri S.R. Raghunatha, Accountant Member

आयकर अपील सं./I.T.A. No.1299/Chny/2023
निर्धारण वर्ष/Assessment Year: 2014-15

KPG Cottspinn India Private Limited,
77, Authupalayam Road, Somanur,
Tamil Nadu 641 668.

Vs. The Deputy Commissioner of
Income Tax,
Corporate Circle-1,
Coimbatore.

[PAN:AACCK6505H]

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : Shri G. Baskar, Advocate
प्रत्यर्थी की ओर से/Respondent by : Smt. Samantha Mullamudi, Addl. CIT
सुनवाई की तारीख/ Date of hearing : 12.12.2024
घोषणा की तारीख /Date of Pronouncement : 18.12.2024

आदेश / O R D E R

PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER:

This appeal filed by the assessee is directed against the order dated 31.10.2023 passed by the Id. Commissioner of Income Tax (Appeals) 18, Chennai for the assessment year 2014-15.

2. Ground No. 1 is general in nature and requires no adjudication.
3. Ground No. 2 raised by the assessee in challenging the action of the Id. CIT(A) in upholding the disallowance made on account of business loss in the facts and circumstances of the case.

4. The Id. AR Shri G. Baskar, Advocate drew our attention to para 2.1 of the assessment order and submits that there was no opportunity for the assessee before the Assessing Officer. Referring to para 6 in page 10 of the impugned order, it was submitted that no opportunity was given in first appellate proceeding. The Id. AR submits that the assessee is ready to prosecute its case before the Assessing Officer if the Tribunal afford one more opportunity for fresh adjudication.

5. The Id. DR Smt. Samantha Mullamudi, Addl. CIT controverts that the Assessing Officer and the Id. CIT(A) given ample opportunity to the assessee, but the assessee could not avail the same.

6. Heard both the parties and perused the material available on record. The Id. AR drew our attention to paper book containing 65 pages, wherein, we note that the assessee filed relevant evidences before the Assessing Officer. On perusal of the assessment order, we note that no finding or discussion whatsoever made by the Assessing Officer. The Id. DR has also admitted the same. Under these facts and circumstances, we deem it proper to remand the matter to the file of the Assessing Officer for fresh consideration and the assessee is at liberty to file the evidences in support of its claim. Thus, the ground No. 2 raised by the assessee is allowed for statistical purposes.

7. Ground No. 3 raised by the assessee in challenging the action of the Id. CIT(A) in challenging the action of the Id. CIT(A) in sustaining the addition made under section 68 of the Income Tax Act, 1961 ["Act" in short].

8. The Id. AR drew our attention to para 3 of the assessment order and submits that there was no finding given by the Assessing Officer. Further he referred to page 11 of the impugned order. On perusal of the same and taking into consideration the submissions of the Id. DR, we deem it proper to remand the matter to the file of the Assessing Officer for fresh consideration and the assessee is at liberty to file the evidences in support of its claim. Thus, ground No. 3 raised by the assessee is allowed for statistical purposes.

9. In the result, the appeal filed by the assessee is allowed for statistical purposes.

Order pronounced on 18th December, 2024 at Chennai.

Sd/-
(S.R. RAGHUNATHA)
ACCOUNTANT MEMBER

Sd/-
(S.S. VISWANETHRA RAVI)
JUDICIAL MEMBER

Chennai, Dated, 18.12.2024

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant,
2. प्रत्यर्थी/ Respondent,
3. आयकर आयुक्त/CIT, Chennai/Madurai/Coimbatore/Salem
4. विभागीय प्रतिनिधि/DR &
5. गार्ड फाईल/GF.