

आयकर अपीलीय अधिकरण 'डी' न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
'D' BENCH, CHENNAI
माननीय श्री मनु कुमार गिरि, न्यायिक सदस्य एवं
माननीय श्री अमिताभ शुक्ला . लेखा सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANU KUMAR GIRI, JUDICIAL MEMBER
AND HON'BLE SHRI AMITABH SHUKLA, ACCOUNTANT MEMBER

आयकर अपील सं./ ITA No.2782/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2019-2020)

Vikram Fashion,
No.9, R.C. Complex,
Sixty Feet Road,
Velliyankadu,
Tirupur 641 604.
[PAN: AAHFV 3853D]
(अपीलार्थी/Appellant)

Vs. The Deputy Commissioner of
Income Tax,
Circle 1,
Tirupur.
(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/ Appellant by : Shri Bhupendran, Advocate
प्रत्यर्थी की ओर से /Respondent by : Shri A. Sasikumar, IRS, CIT.

सुनवाई की तारीख/Date of Hearing : 18.12.2024
घोषणा की तारीख /Date of Pronouncement : 2012.2024

आदेश / ORDER

MANU KUMAR GIRI (Judicial Member)

This appeal filed by the assessee is directed against the order of the Ld. Commissioner of Income Tax (Appeals)(NFAC) Delhi [CIT(A)] dated 01.10.2024 for Assessment Year 2019-20.

2. Brief facts of the case are that as per information available through insight portal for the A.Y.2019-20 was flagged as per Risk Management Strategy formulated by the CBDT under (RMS), the assessee had made export transactions amounting to Rs.5,45,72,400/-, cash Deposit at Rs 20,00,000/-, time deposit of Rs. 14,58,500/-, cash deposits and withdrawals including through bearer's cheque at

RS.74,95,000/- and interest of RS.3,17,904/- maintained with Karur Vyasa Bank Ltd. during the year under consideration. Further, the assessee had not made any compliance during the course of proceedings u/s 148A therefore, the case was under scrutiny and notice u/s 148 of the Act was issued on 21/03/2023. The assessee had filed Income Tax Return for the year under consideration on 24/03/2023 declaring nil income in response to notice u/s 148 of the Act issued on 21/03/2023. The assessee stated that he had made cash/ credit entries of Rs. 18,77,28,936/- but the assessee had not filed any source with documentary evidence with regard to the amounts/entries totalling to Rs.14.15,08,764/ Hence, the amount of cash/ credit entries amounting to Rs.14,15,08,7641- remained unexplained and the same was stated out of the old loans received, amount received from relative, old advances received for which the assess has no documentary evidence. The source of regarding balance amount of Rs. 4,62,20,172 has been explained by the assessee which is accepted. Assessee further challenged the order of assessment u/s u/s 147 read with section 144B of the Act before the Id.CIT(A) who proceeded ex-parte and dismissed the appeal on merits. Aggrieved, assessee is in appeal before us.

3. Before us, the Id. Counsel for assessee submitted that the assessee has inadvertently not received the notices issued by the Id.CIT(A) hence, assessee failed to avail opportunity to file evidence and documents to substantiate his explanation regarding deposits. The Id.DR stated that the assessee is habitual defaulter in appearing before the appellate authority hence no lenient view is to be taken in this case and prayed for dismissal of appeal.

4. Though we concur with the submissions of Ld. Sr. DR however, keeping in mind the principle of natural justice and grant another opportunity of hearing to the assessee. We also find that assessee has not represented before the Id.CIT(A) on account of short notices. Accordingly, in the interest of substantial justice, the impugned order is set aside and the appeal is restored back to the file of Ld. CIT(A) for fresh hearing of appeal after affording proper opportunity of hearing to the assessee. The assessee is directed to substantiate its case with all evidence, confirmations and documents, if any, forthwith without any fail, failing which Ld. CIT(A) shall be at liberty to proceed with the disposal of appeal as per law. We make it clear that all the issues are kept open before the Id.CIT(A).

5. In the result, appeal filed by the assessee is allowed for statistical purpose.
Order pronounced in the open court on 20th day of December, 2024 at Chennai.

Sd/-

(अमिताभ शुक्ला)

(AMITABH SHUKLA)

लेखा सदस्य / ACCOUNTANT MEMBER

चेन्नई Chennai:

दिनांक Dated :20-12-2024

KV

आदेश की प्रतिलिपि अग्रेषित /Copy to :

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

Sd/-

(मनु कुमार गिरि)

(MANU KUMAR GIRI)

न्यायिक सदस्य / JUDICIAL MEMBER