

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'SMC', NEW DELHI  
Before Sh. Satbeer Singh Godara, Judicial Member**

**ITA No. 8547/Del/2019  
(Assessment Year: 2013-14)**

Modline Finstock Pvt. Ltd, WP-504, RK House, Shiv Market, Ashok Vihar Phase- 2, New Delhi	Vs.	ITO, Ward-17(3), New Delhi
(Appellant)		(Respondent)
<b>PAN: AAACM9192J</b>		

Assessee by :	Ms. Apoorva Bhardwaj, CA and Ms. Neha Goel, CA
Revenue by:	Shri Sahil Kumar Bansal, Sr. DR
Date of Hearing	24/12/2024
Date of pronouncement	24/12/2024

**ORDER**

1. This assessee's appeal for Assessment Year 2013-14, arises against the order of Id. Commissioner of Income Tax (Appeals)-37, New Delhi dated 31.07.2019 in case No. CIT(A), Delhi-37/10160/2017-18 in proceedings u/s 143(3) of the Income Tax Act, 1961 (in short "The Act").
2. Heard both parties at length. Case files perused.
3. Coming straightaway to the assessee's sole substantive grievance raised in the instant appeal challenging correctness of both the learned lower authorities action treating an amount of Rs. 21,55,000/- as unexplained cash credits, Mr. Bhardwaj submits that this appellant is infact a Non-banking Financial Company (NBFC) and the loans have come from four parties Sumitra Verma, narender Singh, Anubhav Chauhan and Shashi Goel; involving varying sums, who happen to be it's shareholders. And also that it

had discharged its *prima facie* onus of proving identity, genuineness and creditworthiness thereof, before the Id CIT(A) and therefore, the impugned addition deserves to be deleted.

4. I have given my thoughtful consideration to the assessee's pleadings and Revenue's vehement arguments against and in support of the impugned addition. It is evident during the course of hearing that the assessee had nowhere pleaded or proved its alleged relationship with the said four parties by filing all the relevant details during assessment or in the lower appellate proceedings. The same admittedly goes to root of the matter as any such amount coming from shareholder could not be *prima facie* treated as unexplained cash credits. I therefore, deem it appropriate in these peculiar facts to restore the assessee's instant appeal back to the Assessing Officer for his afresh appropriate adjudication and verification within three effective opportunities subject to a rider that the appellant herein shall plead and prove its case, at its own risk and responsibility only, in consequential proceedings.

5. This assessee's appeal is allowed for statistical purpose in above terms.

Order pronounced in the open court on 24/12/2024.

-Sd  
**(SATBEER SINGH GODARA)**  
**JUDICIAL MEMBER**

Dated:24/12/2024  
A K Keot

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1. Applicant
2. Respondent
3. CIT
4. CIT (A)
5. DR:ITAT

ASSISTANT REGISTRAR