

**IN THE INCOME TAX APPELLATE TRIBUNAL,  
KOLKATA-PATNA 'e-COURT', KOLKATA  
[Hybrid Court Hearing]**

**Before Shri Duvvuru RL Reddy, Vice-President (KZ)**

**I.T.A. No. 492/PAT/2022  
Assessment Year: 2012-2013**

***Progressive Life Sciences Pvt. Limited,.....Appellant  
Trimurti Palace, Murgi Bagicha,  
Exhibition Road, Patna-800001,  
Bihar  
[PAN:AAECP0409P]***

**-Vs.-**

***Assistant Commissioner of Income Tax,.....Respondent  
DC/AC, Circle-1, Patna,  
Lok Nayak Bhawan,  
Dak Bangalow Road, Patna-800001,  
Bihar***

**Appearances by:**

*No one, appeared on behalf of the assessee*

*Shri Ashwani Kr. Singal, JCIT, appeared on behalf of  
the Revenue*

**Date of concluding the hearing: December 5, 2024**

**Date of pronouncing the order: December 27, 2024**

**O R D E R**

The present appeal is directed at the instance of assessee against the order of Id. Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi dated 5<sup>th</sup> August, 2022 passed for Assessment Year 2012-13.

2. The appeal is time barred by 3 days in filing the appeal by the assessee. However, the assessee filed a condonation petition saying that the assessee is not aware of the order passed by the ld. CIT(Appeals) and he has not received the physical copy of the order. When the assessee came to know about the order passed by the ld. CIT(Appeals), the assessee approached the ld. A.R. to prefer an appeal, due to that there was a delay of 3 days in filing the appeal before the Tribunal. Therefore, he pleaded to condone the delay.

3. Considering the facts and circumstances of the case, I am inclined to condone the delay since the delay is not due to negligence on the part of assessee and the assessee has established sufficient cause to condone the delay. Hence the delay is condoned.

4. Brief facts of the case are that the assessee is a Private Limited Company, which filed its return of income for the assessment year 2012-13 declaring total income at 'NIL'. The case of the assessee was reopened by the ld. Assessing Officer under section 147 of the Act by issuing notice under section 148 of the Act on 30.03.2019. The assessment was completed under section 144 read with section 147 of the Income Tax Act on 12.12.2019 assessed income at Rs.11,74,743/- by the ld. Assessing Officer under section 68 of the Income Tax Act. Aggrieved by the order of

ld. Assessing Officer, the assessee preferred an appeal before the ld. CIT(Appeals).

5. After considering the submissions made by the assessee, the ld. CIT(Appeals) dismissed the appeal of the assessee by observing as under:-

*During the appellate proceedings, the appellant has not been able to submit any evidence regarding the creditworthiness and genuineness of the transaction in the case of M/s. Fairdeal Pharmeco Pvt. Ltd except for its ITR. In the case of Shri Rajesh Maskara, the appellant has submitted the copy of ITR and his bank accounts and a general confirmation from him that he had given loan of Rs.8,50,000/- to the appellant. However, it is observed from the details submitted by Shri Rajesh Maskara that he has advanced these amounts to the appellant only after substantial cash deposits and transfers of credit into his bank account. Therefore, the creditworthiness of Shri Rajesh Maskara and the genuineness of the transaction is doubtful. Hence, the addition of Rs.11,74,743/- u/s 68 of the I.T. Act made by the AO is hereby confirmed. The appeal on these grounds are dismissed”.*

6. Being aggrieved, the assessee preferred an appeal before the Tribunal.

7. None appeared on behalf of the assessee at the time of hearing in spite of service of notices. Tribunal has given sufficient opportunities but there was no representation from the side of assessee.

8. I have heard the ld. D.R. and perused the material available on record. It was the submission of the ld. D.R. that the assessee has not provided any evidence regarding the creditworthiness and genuineness of the transactions before the ld. Assessing Officer,

ld. CIT(Appeals) and also even before the Tribunal. Therefore, he pleaded that the orders passed by the revenue authorities be upheld.

9. It is an admitted fact that the ld. Assessing Officer added an amount of Rs.11,74,743/- as unexplained credit under section 68 of the Income Tax Act, but the assessee could not prove the identity and creditworthiness of the creditors and genuineness of the transactions. Therefore, ld. Assessing Officer made the addition.

10. Before the first appellate proceedings, the appellant has submitted the copy of ITR in the case of M/s. Fairdeal Pharmeco Pvt. Limited and in the case of Shri Rajesh Maskara, and his bank accounts and also filed confirmation letters from them saying that they had given loan of Rs.8,50,000/- to the appellant. On this aspect, the ld. CIT(Appeals) has observed from the details submitted by Shri Rajesh Maskara that he has advanced these amounts to the appellant only after substantial cash deposits and transfers of credit into his bank account. Before me also, he has not submitted any other details to specify the conditions stipulated under section 68 of the Act. Therefore, considering the facts and circumstances of the case and non-availability of any evidence to prove the genuineness of the loan transaction, I am of the considered view that the assessee failed to prove that the loan transactions are genuine. Therefore, the grounds raised by the assessee are dismissed.

**11. In the result, the appeal filed by the assessee is dismissed.**

Order pronounced in the open Court on 27/12/2024.

Sd/-

**(Duvvuru RL Reddy)  
Vice-President (KZ)**

**Kolkata, the 27<sup>th</sup> day of December, 2024**

*Copies to :(1) Progressive Life Sciences Pvt. Limited,  
Trimurti Palace, Murgi Bagicha,  
Exhibition Road, Patna-800001, Bihar*

- (2) Assistant Commissioner of Income Tax,  
DC/AC, Circle-1, Patna,  
Lok Nayak Bhawan,  
Dak Bangalow Road, Patna-800001, Bihar*
- (3) Commissioner of Income Tax (Appeals);  
National Faceless Appeal Centre (NFAC),  
Delhi;*
- (4) CIT - , Patna;*
- (5) The Departmental Representative;*
- (6) Guard File*

TRUE COPY

*By order*

*Assistant Registrar,  
Income Tax Appellate Tribunal,  
Kolkata Benches, Kolkata*

**Laha/Sr. P.S.**