

**THE INCOME TAX APPELLATE TRIBUNAL  
DEHRADUN BENCH, NEW DELHI  
BEFORE SHRI M. BALAGANESH, ACCOUNTANT MEMBER  
AND  
SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER  
(Through Video Conferencing)**

**ITA No. 21/DDN/2024**  
(Assessment Year: 2015-16)

<b>D Bali Infrastructure and Developers Ltd.,</b> Kashra No. 151, Apna Ghar Village-Gangapur, Kundeshwari Road, Kashipur, Dist. Utham Singh Nagar-244713 (Appellant) <b>PAN: AADCD3599D</b>	Vs.	DCIT, Circle-2, Kashipur  (Respondent)
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Assessee by :	None
Revenue by:	Shri Amar Pal Singh, Sr. DR
Date of Hearing	18/03/2025
Date of pronouncement	18/03/2025

O R D E R

**PER M. BALAGANESH, A. M.:**

1. The appeal in ITA No. 21/DDN/2024 for AY 2015-16, arises out of the order of the National Faceless Appeal Centre (NFAC), Delhi [hereinafter referred to as 'Id. NFAC', in short] in appeal No. ITBA/NFAC/S/250/2023-24/1056721295(1) dated 03.10.2023 against the order of assessment passed u/s 143(3) of the Income-tax Act, 1961 (hereinafter referred to as 'the Act') dated 28.12.2017 by the Assessing Officer, DCIT, Circle-2, Kashipur (hereinafter referred to as 'Id. AO').
2. The only issue to be decided in this appeal is as to whether the Learned NFAC was justified in confirming the addition made on account of

unexplained cash credit under section 68 of the Act in the sum of Rs 1,80,00,000/- in the facts and circumstances of the instant case

3. None appeared on behalf of the assessee despite issuance of notice. Hence we proceed to dispose of this appeal on hearing the Learned DR and based on materials available on record. We find that assessee had filed its return of income electronically on 31-10-2015 declaring total income of Rs 75,77,680/-. The learned AO in para 2 of his assessment order observed that in response to the notices issued under section 142(1) of the Act along with the questionnaires issued to the assessee, the authorized representative of the assessee attended the proceedings from time to time and filed written submissions to the queries raised and produced all the relevant documents that were called for. In the course of assessment proceedings, the learned AO observed that assessee company had taken unsecured loans from different parties during the year under consideration. The assessee was asked to furnish the copy of confirmation, balance sheet, bank statement, income tax returns together with the complete mailing address of the lenders. The assessee submitted copy of income tax returns, balance sheet, bank statements and confirmation of account of all the parties except the following two parties:-

M/s Geethanjali Vinimay Private Limited – Rs 95,00,000/-

M/s Overall Distribution Private Limited – Rs 85,00,000/-

4. The Learned AO further observed that assessee could provide only copy of confirmation from the aforesaid two parties. Later, the assessee was confronted with this issue and was directed to provide balance sheet, copy of ITR, copy of bank statement so that the credit worthiness of the lenders and genuineness of the transactions may be verified by the Learned AO. Further, the Learned AO also issued notice under section

133(6) of the Act to the above parties. No response was filed by the aforesaid two lenders for the notice issued under section 133(6) of the Act. Accordingly, the Learned AO proceeded to treat the unsecured loans received in the total sum of Rs 1.80 crores from the aforesaid two parties as unexplained cash credit under section 68 of the Act and added the same to the total income of the assessee. Before the Learned NFAC, there was no appearance from the side of the assessee and the appeal of the assessee was dismissed by the Learned NFAC ex parte without independently deciding the issue on merits. Hence, in the interest of justice and fairplay, we deem it fit and appropriate to restore this appeal to file of Id NFAC for de novo adjudication in accordance with law. Needless to mention the assessee be given reasonable opportunity of being heard. The assessee is directed to cooperate with Id NFAC for expeditious disposal of the appeal by not taking unwarranted adjournments. Hence, the grounds raised by the assessee are allowed for statistical purposes.

5. In the result, the appeal of the assessee is allowed for statistical purposes.

Order pronounced in the open court on 18/03/2025.

-Sd/-

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

-Sd/-

**(M. BALAGANESH)**  
**ACCOUNTANT MEMBER**

Dated: 18/03/2025  
A K Keot

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1. Applicant
2. Respondent
3. CIT
4. CIT (A)

5. DR:ITAT

ASSISTANT REGISTRAR  
ITAT, New Delhi