

IN THE INCOME TAX APPELLATE TRIBUNAL "B" BENCH, KOLKATA
BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER
AND
SHRI RAKESH MISHRA, ACCOUNTANT MEMBER

आयकर अपील सं/ITA Nos.371&372/KOL/2025

(निर्धारण वर्ष / Assessment Years :2013-2014 & 2022-2023)

ITO, Ward-10(2), Kolkata	Vs	Bruck Pharma Private Limited 405, B-Wing, cello Triumph, Goregaon East, SO Mumbai
PAN No. :AABCB 0548 E		

(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)
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राजस्व की ओर से /Revenue by	:	Shri P.N.Barnwal, CIT-DR
निर्धारिती की ओर से /Assessee by	:	Shri Priyavrat Gupta, AR
सुनवाई की तारीख / Date of Hearing	:	16/06/2025
घोषणा की तारीख/Date of Pronouncement	:	16/06/2025

आदेश / ORDER

Per George Mathan, JM:

These are the appeals filed by the revenue against the separate orders passed by the Id. CIT(A), National Faceless Appeal Centre (NFAC), Delhi, both dated 21.01.2025, for the assessment years 2013-2014 & 2022-2023.

2. Shri Priyavrat Gupta, AR appeared through online without uniform and consequently both the appeals of the are being are being disposed off without hearing the AR.

3. Shri P.N.Barnwal, CIT-DR appeared on behalf of the revenue.

4. A perusal of the assessment order in the case of the assessee for the assessment year 2013-2014, shows that the addition was made in respect of certain unsecured loans taken by the assessee from M/s Bhuvneshwari Vyapaar Pvt. Ltd. The transactions were in respect of Rs.1,25,00,000/- received as unsecured loan and Rs.45,00,000/- as share

application money. The Assessing Officer did not accept the contention of the assessee on the ground that M/s Bhuvneshwari Vyapaar Pvt. Ltd. was a shell company existing only on paper. The Id. CIT(A), NFAC has deleted the addition by holding that the Assessing Officer has merely relied upon the information provided by Investigation Wing. The Id. CIT(A) has also mentioned that there is gross violation of principle of natural justice. When there is violation of principle of natural justice, it is an irregularity in the assessment proceedings and it is not an illegality in the assessment proceedings. This being so, the issue in respect of irregularity must be restored to the point of irregularity. In the present case, admittedly, the Assessing Officer has not provided the assessee adequate opportunities to substantiate its case. This being so, in the interest of justice, the issues in this appeal are restored to the file of Assessing Officer for readjudication after granting the assessee adequate opportunity of being heard. The assessee shall produce the directors of M/s Bhuvneshwari Vyapaar Pvt. Ltd. before the Assessing Officer for examination and to substantiate its claim of the short-term loan received and the share application money received. It is noticed that only paper documents have been produced before the Assessing Officer. It is also incumbent upon the assessee to produce the directors before the Assessing Officer for examination. If the Assessing Officer proposes to use any evidence against the assessee or which are detrimental to the assessee, the Assessing Officer shall also provide the assessee an opportunity to rebut the same and if the evidences in respect of any statements are being relied upon, the Assessing Officer

shall provide such persons to the assessee for cross examination. With the above direction, ITA No.371/Kol/2025 is partly allowed for statistical purposes.

5. In respect of ITA No.372/Kol/2025, it is noticed that the issue is in regard to the valuation of shares adopted by the assessee. A perusal of the order of the Id. CIT(A) shows that the Id. CIT(A) has not pointed out any discrepancies made by the Assessing Officer in the assessment order. This being so, for the purpose of passing of a speaking order, the issues in this appeal are restored to the file of Id. CIT(A) for readjudication after granting the assessee adequate opportunity of being heard. This appeal of the revenue is partly allowed for statistical purposes.

6. In the result, both appeals of the revenue are partly allowed for statistical purposes.

Order dictated and pronounced in the open court on 16/06/2025.

**Sd/-
(RAKESH MISHRA)**

लेखा सदस्य/ ACCOUNTANT MEMBER

**Sd/-
(GEORGE MATHAN)**

न्यायिक सदस्य / JUDICIAL MEMBER

कोलकाता Kolkata; दिनांक Dated 16/06/2025

Prakash Kumar Mishra, Sr.P.S.

आदेश की प्रतिलिपि अग्रहित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant-
2. प्रत्यर्थी / The Respondent-
3. आयकर आयुक्त(अपील) / The CIT(A),
4. आयकर आयुक्त / CIT
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, **कोलकाता** / DR,
ITAT, Kolkata
6. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

**(Assistant Registrar)
Income Tax Appellate
Tribunal, Kolkata**

सत्यापित प्रति //True Copy//