

**IN THE INCOME TAX APPELLATE TRIBUNAL,
'C' BENCH, KOLKATA**

**Before Shri Rajesh Kumar, Accountant Member
&
Shri Pradip Kumar Choubey, Judicial Member**

**I.T.A. No. 577/KOL/2025
Assessment Year: 2017-2018**

***Nova Vyapaar Pvt. Limited,.....Appellant
C/o. Subash Agarwal & Associates,
Advocates,
Siddha Gibson,
1, Gibson Lane, Suite-213, 2nd Floor,
Kolkata-700069
[PAN:AAACN9311N]***

-Vs.-

***Assistant Commissioner of Income Tax,....Respondent
Circle-41, Nadia,
House of Goutam Das,
Annantahari Mitra Road, Nadiepara,
Nadia, Krishnanagar-741101, W.B.***

Appearances by:

*Shri Siddharth Agarwal, A.R., appeared on behalf of the
assessee*

*Shri Abhijit Adhikari, JCIT, Sr. D.R., appeared on behalf
of the Revenue*

Date of concluding the hearing: July 22, 2025

Date of pronouncing the order: July 25, 2025

O R D E R

Per Pradip Kumar Choubey, Judicial Member:-

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 23.01.2025 passed for Assessment Year 2017-2018.

2. Brief facts of the case are that the assessee is engaged in the business of financial services. The assessee filed Return of income and declaring income Rs.28,25,630/-. The case was picked up for scrutiny under CASS. Notices u/s. 143(2) and 142(1) were issued to the assessee for calling the details in support of the return of income filed. The assessee did not comply with the details called. During the course of scrutiny, the assessee did not furnish any documents in support of its claim. Therefore, the submission of the assessee was not acceptable on merit. Accordingly, the entire SBN currency amounting to Rs.36,92,500/- deposited after demonetization is treated as deemed unexplained money u/s.69A of the I.T. Act and disallowed accordingly and added to the total income of the assessee.

3. Being aggrieved by the said order, the assessee preferred an appeal before the Id. CIT(Appeals), wherein the appeal of the assessee has been dismissed on the ground that the appellant has failed to explain the source of cash with evidence and supporting details.

4. Being aggrieved and not being satisfied with the order of Id. CIT(Appeals), the assessee preferred an appeal before the ITAT.

5. The Id. Authorized Representative on behalf of the assessee instead of arguing into the merit of the case has only prayed that

the appeal be remitted back to the file of Id. Assessing Officer as the assessee has sufficient documentary evidence, which the assessee could not file before the lower authorities. The prayer of the Id. Counsel for the assessee is that the assessee has to give an opportunity to place its additional evidences before the Id. Assessing Officer. He has filed the additional evidences before us.

6. The Id. Departmental Representative though supports the impugned order of Id. CIT(Appeals), but did not raise any objection in remitting the appeal of the assessee to the file of Id. Assessing Officer for fresh consideration.

7. Upon hearing the submissions of the Id. Counsel of the respective parties and perusing the orders of lower authorities, we find that the assessment order was passed when assessee failed to make any compliance. The Id. CIT(Appeals) has also held in his order that the assessee could not file any cogent evidence in support of its case. Before us, the assessee has filed the following documents:-

- (i) *Quarterly status update with regard to recovery of the existing Micro Finance Loan and financial position of the Company;*
- (ii) *Sample KYC details of the Members;*
- (iii) *Affidavit Sworn by the Director of the Company.*

The prayer of the Id. Authorized Representative is that the above additional evidences are essential piece of documents, which establish the case of the assessee. Keeping in view the above facts

as well as considering the orders passed by the lower authorities and for the interest of justice, we are inclined to restore the appeal of the assessee to the file of Id. Assessing Officer with a liberty to place all the additional evidences before the Id. Assessing Officer. The Id. Assessing Officer is directed to pass a fresh order after considering the same. We, therefore, set aside the order of Id. CIT(Appeals) and allow the grounds of appeal of the assessee for statistical purposes.

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

Order pronounced in the open Court on 25/07/2025.

Sd/-	Sd/-
(Rajesh Kumar)	(Pradip Kumar Choubey)
Accountant Member	Judicial Member

Kolkata, the 25th day of July, 2025

*Copies to :(1) Nova Vyapaar Pvt. Limited,
C/o. Subash Agarwal & Associates,
Advocates,
Siddha Gibson,
1, Gibson Lane, Suite-213, 2nd Floor,
Kolkata-700069*

*(2) Assistant Commissioner of Income Tax,
Circle-41, Nadia,
House of Goutam Das,
Annantahari Mitra Road, Nadiepara,
Nadia, Krishnanagar-741101, W.B*

(3) CIT(Appeals), NFAC, Delhi;

(4) CIT - ;

- (5) *The Departmental Representative;*
(6) *Guard File*

TRUE COPY

By order

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

Laha/Sr. P.S.