



IN THE INCOME TAX APPELLATE TRIBUNAL, RANCHI BENCH, RANCHI

BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER AND
SHRI RATNESH NANDAN SAHAY, ACCOUNTANT MEMBER

ITA No. 06/Ran/2025

(Assessment Year: 2015-16)

Shiv Prasad Ram, Near Petrol Pump, Sector-9/A, Basanti More, Sector-IX S.O. Alkusa, Bokaro-827009, Jharkhand. PAN No. AGEPR 2909 K	Vs.	I.T.O., Ward 3(1), Bokaro.
Appellant/ Assessee		Respondent/ Revenue

Assessee represented by	Shri Kamlesh Kumar, A.R.
Department represented by	Shri Khub Chand Pandya, Sr. DR
Date of hearing	21/08/2025
Date of pronouncement	21/08/2025

ORDER

PER: BENCH

1. This is an appeal filed by the assessee against the order of the Id. CIT(A), NFAC, Delhi in Appeal No. NFAC/2014-15/10335400 dated 09/08/2024 for the A.Y. 2015-16.
2. Shri Kamlesh Kumar, Id. A.R. is represented on behalf of the assessee and Shri Khub Chand Pandya, Id. Sr. DR is represented on behalf of the revenue.
3. It was submitted by the Id. AR that the assessee retired from SAIL on 30/06/2014. On retirement, the assessee had received ₹ 27,79,943/- as his retirement benefits. It was a submission that the Assessing Officer had reopened the assessment on the ground that no return was filed. The Assessing Officer had also got information that the assessee has made time deposit worth ₹ 39,91,000/- with Bank of Baroda, Ranchi. Consequently, the Assessing Officer completed the assessment ex parte as the assessee had not

provided all the details before the Assessing Officer at an amount of ₹ 62,95,535/-. It was a submission that the assessee does not own any time deposit with the Bank of Baroda, Ranchi to the extent of ₹ 39,91,000/- and that the assessee has received his provident fund, leave encashment and other benefits which has totaling to ₹ 27,79,943/-. It was a submission that the assessee may be granted an opportunity to explain the issues before the Assessing Officer.

4. In reply, the Id. Sr.DR did not raise any serious objections.
5. We have considered the submissions. A perusal of the assessment order shows that it is an ex parte order. The information as mentioned by the Assessing Officer also shows that there is a time deposit of ₹ 39,91,000/- in the Bank of Baroda, Ranchi in the name of the assessee. The assessee claims that this does not belong to the assessee. A perusal of the order of the Id. CIT(A) shows that a remand report has been called for and at page 06 of the Id. CIT(A)'s order, he has extracted the contentions of the remand report wherein the Assessing Officer has mentioned that the Bank of Baroda, Ranchi has not responded in respect of the notice issued till the date of the remand report. This being so, in the interest of justice, the issues in this appeal are restored to the file of the Assessing Officer for readjudication after granting the assessee adequate opportunity of being heard. It is also directed that in the event that there is a tax demand on the assessee, the same shall be attached and recovered from the time deposit of ₹ 39,91,000/- alleged to be found in the name of the assessee with the Bank of Baroda, Ranchi in so far as the bank is not responded to the same.

6. In the result, this appeal of the assessee is partly allowed for statistical purposes.

Order announced in open court on 21st August, 2025.

Sd/-
(RATNESH NANDAN SAHAY)
ACCOUNTANT MEMBER

Sd/-
(GEORGE MATHAN)
JUDICIAL MEMBER

Ranchi, Dated: 21/08/2025

**Ranjan*

Copy to:

1. Assessee
2. Revenue
3. CIT
4. DR
5. Guard File

By order

Sr. Private Secretary, ITAT, Ranchi

