

IN THE INCOME TAX APPELLATE TRIBUNAL
'SMC' BENCH KOLKATA

Before Shri Sonjoy Sarma, Judicial Member and Shri Rakesh Mishra, Accountant Member

I.T.A. No.287/Kol/2025
Assessment Year: 2018-19

Pandaveswar Colliery Employees Cooperative Credit Society Ltd.....Appellant

Pandaveswar Colliery,
PO – Pandaveswar, W.B-713346.
[PAN: AADAP1289N]

vs.

ITO, Ward-2(4), Durgapur..... Respondent

Appearances by:

Shri Abhijit Banerjee, AR, appeared on behalf of the appellant.

Shri Abhijit Adhikari, JCIT, Sr. DR, appeared on behalf of the Respondent.

Date of concluding the hearing : August 20, 2025

Date of pronouncing the order : September 1st, 2025

आदेश / ORDER

Per Sonjoy Sarma, Judicial Member:

This appeal filed by the assessee is directed against the order of the National Faceless Appeal Centre (hereinafter referred to as “Id. CIT(A)”) dated 13.12.2024 passed under Section 250 of the Income-tax Act, 1961 (hereinafter referred to as the “Act”).

2. Brief facts of the case are that the assessee is a cooperative society engaged in the business of providing credit facilities to its members. The assessee has not filed return of income for assessment year 2018-19. The Assessing Officer found that the assessee had made cash deposits of Rs.26,41,000/- and also shown cash withdrawals of Rs.3,53,23,139/- in current account maintained with The Burdwan Central Co-op Bank Ltd. Thereafter, the case of the assessee was reopened u/s 148 of the Act. Subsequently, statutory notice u/s 142(1) of the Act was issued and the assessee submitted necessary

documents. In the computation of income, the assessee has shown net profit after adjudgment of depreciation at Rs.44,78,248/- and out of the net profit of Rs.44,78,248/-, the assessee claimed deduction u/s 80P(2)(a)(i) of the Act at Rs.11,58,311/- and deduction u/s 80P(2)(d) being interest/dividend from investment in other cooperative society at Rs.33,19,937/-. As the assessee failed to filed return of income for the assessment year 2018-19 u/s 139(1) of the Act, the Assessing Officer disallowed totalling to Rs.44,78,248/- (Rs.33,19,937/- + 11,58,311/-) as deduction claimed by the assessee.

3. Aggrieved by the above order, the assessee filed an appeal before the ld. CIT(A). However, the assessee could not succeed and the appeal of the assessee was dismissed by the ld. CIT(A) upholding the order of the Assessing Officer.

4. Dissatisfied with the above order, the assessee is in appeal before us raising various grounds. However, at the time of hearing, the ld. AR fairly submitted that the assessee had already filed application u/s 119(2)(b) before the ld. Pr. CIT(Asansol) along with petition for condonation of delay in filing return of income for the assessment year 2018-19 and audited report so that the assessee may be allowed to claim deduction u/s 80P of the Act. It is, therefore, prayed before the Bench that the appeal may be treated as not pressed since the assessee is pursuing an alternative remedy before the competent authority. The ld. AR requested that liberty may be reserved to file a fresh appeal if the petition u/s 119(2)(b) of the Act is not accepted.

5. On the other hand, the ld. DR did not raise much objection of the above prayer of the ld. AR.

6. We, after hearing both the parties and perusing the materials available on record and also considering the submissions of the ld. AR

before us, allow the appeal of the assessee to be dismissed as withdrawn with a liberty to file fresh appeal before the competent authority, in case the petition u/s 119(2)(b) of the Act is not accepted.

7. In the result, the appeal of the assessee is dismissed as withdrawn.

Kolkata, the 1st September, 2025

Sd/-

[Rakesh Mishra]

लेखा सदस्य/Accountant Member

Sd/-

[Sonjoy Sarma]

न्यायिक सदस्य/Judicial Member

Dated: 01.09.2025.

RS

Copy of the order forwarded to:

1. Appellant -
2. Respondent -
3. CIT (A)-
4. CIT- ,
5. CIT(DR),

//True copy//

By order

Assistant Registrar, Kolkata Benches