

आयकर अपीलीय अधिकरण, 'सी' न्यायपीठ, चेन्नई
IN THE INCOME-TAX APPELLATE TRIBUNAL 'C SMC' BENCH, CHENNAI
श्री एस.एस. विश्वनेत्र रवि, न्यायिक सदस्य के समक्ष
Before Shri S.S. Viswanethra Ravi, Judicial Member

आयकर अपील सं./I.T.A. No.1775/Chny/2025
निर्धारण वर्ष/Assessment Year: 2011-12

Marappa Gounder Krishnasamy,
64, Tiruchengode Road,
Namakkal 637 001.

Vs. The Income Tax Officer,
Ward 1,
Namakkal.

[PAN:AEYPK1121L]

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : Shri K. Marimuthu, ITP
प्रत्यर्थी की ओर से/Respondent by : Ms. V. Aswathy, JCIT
सुनवाई की तारीख/ Date of hearing : 02.09.2025
घोषणा की तारीख /Date of Pronouncement : 04.09.2025

आदेश / O R D E R

This appeal filed by the assessee is directed against the order dated 12.09.2024 passed by the Addl/JCIT(A)-12, Mumbai for the assessment year 2011-12.

2. This appeal is filed with a delay of 201 days. The assessee filed petition for condonation of delay stating the reasons in support of an affidavit. Upon hearing both the parties and on examination of the said affidavit, I find the reasons stated by the assessee are bonafide, which really prevented in filing the appeal in time. Thus, the delay is condoned and admitted the appeal for adjudication.

3. The assessee raised 9 grounds of appeal challenging the action of the Id. CIT(A) in confirming the addition made by the Assessing Officer in the facts and circumstances of the case.

4. At the outset, it is noted that there was no appearance by the assessee before the authorities below. The Id. AR Shri K. Marimuthu, ITP prayed to remand the matter to the file of the Assessing Officer for fresh consideration.

5. The Id. DR Ms. V. Aswathy, JCIT vehemently opposed the same and requested not to remand the matter as it is relating to AY 2011-12. Thus, I am of the view that no purpose would serve by remanding the matter to the file of the Assessing Officer as the assessment year is nearly 15 years old.

6. Coming to the merits of the case, it is noted that the Assessing Officer added 10% of the total transaction valued at ₹.36,36,460/- with M/s. Multi Commodity Exchange, Mumbai, which comes to ₹.3,63,650/- to the total income of the assessee. As discussed above, no evidence was furnished to rebut the view of the Assessing officer or before the Id. CIT(A). Before the Tribunal, I find that the Id. AR referred to the income tax return and computation statement of income and argued

that the Assessing Officer did not consider the same as it was available before the Assessing Officer. Further, he argued that the Assessing Officer arbitrarily added 10% of the future and option, but not considered unfavourable balance in future and option. The Id. AR requested to consider the business income of ₹.1,47,588/- offered under section 44AD of the Income Tax Act, 1961 ["Act" in short].

7. The Id. DR vehemently opposed the same and submits that there was no compliance before the Assessing Officer in response to notices under section 148, 142(1)/129 of the Act and reposting letter and referred to para 4 of the assessment order. Further, she referred to para 3.5 of the impugned order and submits that there was no explanation filed before the Id. CIT(A) in challenging the action of the Assessing Officer in adopting 10% of the total transaction as income of the assessee.

8. After hearing both the parties, I note that there was no compliance of the assessee before the Assessing Officer and the Id. CIT(A). Taking into account the addition made by the Assessing Officer on the basis of estimation and considering the submissions of the Id. AR and the Id. DR, I am of the opinion that 5% of the total transaction

of ₹.36,36,460/-, which comes to ₹.1,81,823/- would be reasonable to make addition and the balance addition of ₹.1,81,823/- is deleted.

Thus, the ground raised by the assessee is partly allowed.

9. In the result, the appeal filed by the assessee is partly allowed.

Order pronounced on 04th September, 2025 at Chennai.

Sd/-
(S.S. VISWANETHRA RAVI)
JUDICIAL MEMBER

Chennai, Dated, 04.09.2025

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant,
2. प्रत्यर्थी/ Respondent,
3. आयकर आयुक्त/CIT, Chennai/Madurai/Coimbatore/Salem
4. विभागीय प्रतिनिधि/DR &
5. गार्ड फाईल/GF.