



IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE BENCHES "SMC", PUNE

BEFORE DR.MANISH BORAD, ACCOUNTANT MEMBER

आयकर अपील सं. / ITA No.733/PUN/2025

Assessment Year : 2014-15

Kesrimal Oswal, Flat No.403, Laravesta, S.No.585, Gultekdi, Pune 411042 Maharashtra PAN : AADPO8092R	Vs.	Income Tax Officer, Ward-5(1), Pune
Appellant		Respondent

Appellant by	:	Shri Ronak Bhandari (through virtual)
Respondent by	:	Shri Ajitesh Meena
Date of hearing	:	16.10.2025
Date of pronouncement	:	10.11.2025

**आदेश / ORDER**

The captioned appeal at the instance of assessee pertaining to Assessment Year 2014-15 is directed against the order dated 20.01.2025 of CIT(A), Pune-13 emanating out of Assessment order dated 21.10.2016 passed u/s.143(3) of the Income Tax Act, 1961.

2. Assessee has raised following grounds of appeal :

"1. On the facts and circumstances of the case and in law, the learned CIT(A) has erred in confirming the assessment order passed by the AO u/s. 143(3) of the 1. T. Act..

2. On the facts and in the circumstances of the case and in law the learned AO erred and is not justified in making disallowance of unsecured loan of Rs. 20,00,000/- and interest there on up to 31st March 2014 Rs. 46,027/-, without appreciating the facts of the case in proper perspective.

3. On the facts and in the circumstances of the case and in law the learned AO erred and is not justified in making addition of Rs. 20,46,027/- as unexplained credit u/s. 68 of I. T. Act, 1961 without



*issuing summons to the said Mr. Shrikant Valekar and without examining Mr. Shrikant Valekar. Thereby violating the natural principles of justice.*

4. *The appellant hereby reserves the right to add, alter, amend or delete any ground/s of appeal.”*

3. I have heard the rival contentions and perused the record placed before me. I observe that the assessee is an individual and derived income from remuneration from partnership firm and income from other sources. Income of Rs.5,87,328/- declared in the return for A.Y. 2014-15 e-filed on 29.10.2014. After the case being selected for scrutiny through CASS and serving of valid statutory notices, assessment completed u/s.143(3) of the Act and addition of 20,46,027/- made by ld. Assessing Officer invoking section 68 of the Act for unexplained cash credit received from Shri Shrikant Valekar. Income assessed at Rs.26,33,355/-. Though the assessee preferred appeal before ld.CIT(A) but again could not succeed as the assessee could not place any explanation or evidence. Finding of ld.CIT(A) in the impugned order reads as under :

*“5.0 Findings and Reasons*

*5.1 I have carefully considered the facts of the case, submission filed by the appellant and the remand report. In this case, additions of Rs.20,46,027/- on account of unexplained cash credit as the appellant was not furnish the documentary evidence before the AO. During the appellate proceedings, the appellant has filed additional evidence which was sent to the AO for remand report. During the remand proceedings before the AO, the appellant has not attended nor submitted any submission. Hence, the AO not given concrete finding on additional evidence filed by the appellant.*

*5.2 In view of the above, I find that the Appellant has chosen neither to attend or nor to file any written submission in pursuance to its own appeal. In view of the appellant's non-compliance to the notices relating to appellate proceedings and its non-attendance, I presume that the Appellant is not interested in pursuing its own appeal. I am also of the view that the government cannot waste its own resources - time and money - by providing endless opportunities to non-*



*compliant appellant taxpayers to pursue their own appeals, especially when numbers of pending appeals are high. The more number of opportunities to a particular taxpayer are more likely at the cost of denying opportunity to other taxpayers of getting their appeal prosecuted / heard early. In the case of Anil Goel Vs CIT, [2008] 306 ITR 212 (Punjab & Haryana), the Hon'ble High Court held as under:*

*"4. It is thus obvious on the plain language of section 250 of the Act that date and place of hearing was duly fixed. The assessee was also given notice along with notice to the Assessing Officer. The assessee had ample opportunity to make his submission by appearing in person or through authorized representative. Despite fixing the case for seventeen hearings, no one had put in appearance nor any justifiable reason for adjournment was given."*

*By not choosing to prosecute its own appeal, the appellant appears to have done more harm than good. The appellant has not furnished any explanation or evidence against the additions made by the AO. In absence of any other controverting evidence / material on record other than those already mentioned which may aid the claim of the appellant, I am constrained to accept the conclusions arrived at by the AO. I find no infirmity in the order passed by the AO/TPO addition of Rs. 20,00,000/- on the appellant.*

#### *6.0 Conclusion*

*In the result, the appeal is dismissed."*

4. On going through the above finding of Id.CIT(A), I find that the assessee could not file any written submission in pursuance to its appeal nor could file any evidence to explain the nature and source of the alleged sum.

5. Before me, assessee has furnished various documents in the form of paper book running into 119 pages which includes income-tax returns of Shri Shrikant Valekar for A.Yrs. 2013-14 to 2015-16 as well as bank statements in order to prove the nature and source of the alleged sum and the Identity and Creditworthiness of Shri Shrikant Valeker and genuineness of the transaction. However, since these details were not filed before Id.CIT(A), I deem it appropriate to provide one more



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opportunity to the assessee to go before Id.CIT(A) and file the requisite details in support of its grounds of appeal.

6. In view thereof, without dwelling into merits of the case, I remit back the issues raised in the instant appeal to the file of Id. CIT(A) for afresh adjudication as contemplated u/s.250(6) of the Act. Needless to mention that Id.CIT(A) shall grant reasonable opportunity of bearing heard to the assessee. Assessee is also directed to remain vigilant and not to take adjournment unless otherwise required for reasonable cause. Effective grounds raised by the assessee are allowed for statistical purposes.

7. In the result, the appeal filed by the assessee is allowed for statistical purposes.

Pronounced on 10.11.2025

Sd/-

**(MANISH BORAD)**  
**ACCOUNTANT MEMBER**

पुणे / Pune; दिनांक / Dated : 10<sup>th</sup> November, 2025.

*Satish*

**आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr. CIT concerned.
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, “**SMC**” बेंच,  
पुणे / DR, ITAT, “**SMC**” Bench, Pune.
5. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

Senior Private Secretary  
आयकर अपीलीय अधिकरण, पुणे / ITAT, Pune.