

IN THE INCOME TAX APPELLATE TRIBUNAL "A" BENCH, KOLKATA
BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER
AND
SHRI RAKESH MISHRA, ACCOUNTANT MEMBER

आयकर अपील सं/ITA No.179, 180 & 182/RPR/2022

(निर्धारण वर्ष / Assessment Year : 2013-2014, 2014-2015 & 2016-2017)

Lizard Trading Private Limited, 1 st Floor, 95/A, Chittaranjan Avenue, Kolkata-700073	Vs	ITO, Ward-1, Raigarh, Chhattisgarh
PAN No. :AABCL 6975 D		
(अपीलार्थी /Appellant)	..	(प्रत्यर्थी / Respondent)
निर्धारिती की ओर से /Assessee by	:	None
राजस्व की ओर से /Revenue by	:	Shri Santanu Ghosh, Sr. DR
सुनवाई की तारीख / Date of Hearing	:	17/11/2025
घोषणा की तारीख/ Date of Pronouncement	:	17/11/2025

आदेश / O R D E R

Per George Mathan, JM :

These are the appeals filed by the assessee against the orders of the Id. CIT(A), National Faceless Appeal Centre (NFAC), Delhi, all dated 28.07.2022 for the assessment years 2013-2014, 2014-2015 & 2016-2017.

2. None represented on behalf of the assessee. Shri Santanu Ghosh, Sr. DR appeared on behalf of the revenue.

3. The facts in the present case are that the appeals have been filed by the assessee before the ITAT Raipur Bench. The said appeals were transferred from ITAT Raipur Bench to ITAT Kolkata Benches. Notices have been sent on multiple occasions, however, none has represented on behalf of the assessee. The assessee has raised various grounds including the grounds against the proceedings initiated u/s.148 of the Act. A perusal of the facts in the present case shows that even before the Assessing Officer the assessee has not provided any of the details in respect of the

share premium received, share application received as also the long term capital gains. A perusal of the assessment orders in all the three cases shows that the assessee has been using evasive tactics to evade the production of details before the Assessing Officer. The same process seems having been done before the Id. CIT(A). Before the Id.CIT(A) the claim of natural justice has been raised. Before the Tribunal again the assessee has raised the ground that reasonable opportunity of being heard has not been given to the assessee. This being so, in the interest of justice, the issues in these appeals are restored to the file of Id.AO for readjudication. Liberty is granted to the assessee to challenge all legal issues that it so desires to raise before the Assessing Officer. The assessee shall be deemed to have completed all its legal issues raised before the Assessing Officer, once the reassessment order is passed by the Assessing Officer other than such legal issues which may come up after the assessment order is passed on account of judicial decisions. The assessee shall also produce the responsible persons of the share applicant companies and such other persons as are required to prove the genuineness of the transactions before the Assessing Officer. The Assessing Officer is not to issue notice u/s.131 of the Act as required by the assessee. The witnesses are those of the assessee and the cross examinations is to be done by the Assessing Officer. With these directions, the issues in all these appeals are restored to the file of Id. Assessing Officer for readjudication after granting the assessee adequate opportunity of being heard. Should the assessee not cooperate or provide details in the

reassessment proceedings, liberty is granted to Assessing Officer to draw adverse inference.

4. In the result, all the three appeals of the assessee are partly allowed for statistical purposes.

Order pronounced in the open court on 17/11/2025.

Sd/-
(RAKESH MISHRA)

लेखा सदस्य/ ACCOUNTANT MEMBER

Sd/-
(GEORGE MATHAN)

न्यायिक सदस्य / JUDICIAL MEMBER

कोलकाता Kolkata; दिनांक Dated 17/11/2025

Prakash Kumar Mishra, Sr.P.S.

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

1. अपीलार्थी / The Appellant-
2. प्रत्यर्थी / The Respondent-
3. आयकर आयुक्त(अपील) / The CIT(A),
4. आयकर आयुक्त / CIT
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, **कोलकाता** / DR,
ITAT, Kolkata
6. गार्ड फाईल / Guard file.

सत्यापित प्रति //True Copy//

आदेशानुसार/ BY ORDER,

(Assistant Registrar)

Income Tax Appellate Tribunal, Kolkata