

**IN THE INCOME TAX APPELLATE TRIBUNAL,
MUMBAI BENCH "C", MUMBAI**

**BEFORE SHRI NARENDER KUMAR CHOUDHRY, JUDICIAL MEMBER
And
SHRI BIJAYANANDA PRUSETH, ACCOUNTANT MEMBER**

**ITA No. 3677/M/2025
Assessment Year: 2014-15**

Multi Venture Infotech Pvt. Ltd., 404 Bldg No. 8A Damodar Park, Ghatkopar West, Mumbai, Maharashtra - 400086 PAN : AAACM9718L (Appellant)	Vs.	National Faceless Appeal Centre National Faceless Appeal Centre, 245-A, North Block, New Delhi, Delhi - 110001 (Respondent)
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Present for:

Assessee by : Shri Tejas Sodha, Ld. A.R.
Revenue by : Shri Virabhadra S. Mahajan, SR.D.R.
Date of Hearing : 17.12.2025
Date of Pronouncement : 22.01.2026

O R D E R

Per : Narender Kumar Choudhry, Judicial Member:

This appeal has been preferred by the Assessee against the order dated 12.04.2023, impugned herein, passed by the National Faceless Appeal Centre (NFAC) /Ld. Commissioner of Income Tax (Appeals) (in short Ld. Commissioner) u/s 250 of the Income Tax Act, 1961 (in short 'the Act') for the A.Y. 2014-15.

2. In the instant case, the Assessing Officer vide Assessment Order dated 24.05.2023 under Section 147 r.w.s. 144 (b) of the Act has made the additions / disallowances of Rs. 2,03,00,000/- and Rs. 96,11,642/- respectively on account of unexplained cash credit under Section 68 of the Act and

disallowance of loss in derivative transaction (variation proposed).

3. The Assessee filed first appeal before the Ld. Commissioner, challenging the addition of Rs. 203,00,000/- under Section 68 of the Act but not the disallowance of Rs. 96,11,641/-

4. However, despite issuing various notices, the Assessee made no compliance. Therefore, in the said circumstances, the Ld. Commissioner was constrained to adjudicate the appeal filed by the Assessee as ex parte and ultimately, dismissed the same while affirming the addition of Rs. 2,03,00,000/- under Section 68 of the Act, specifically in the absence of submissions of documents.

5. Whereas, the Assessee, drew our attention to the Page No. 60 to 62 of the paper-book, which are acknowledgments of E-proceedings Response Acknowledgment System wherefrom it clearly appears that the Assessee on dated 13.02.2023 has made various submissions and also filed various documents and therefore, the finding of the Ld. Commissioner that the Assessee failed to file submissions and documents and also failed to discharge its prima facie onus cast on it under Section 68 of the Act, is un-sustainable.

6. It appears from the impugned order that the Ld. Commissioner may be inadvertently overlooking, could not notice the submissions and documents filed by the Assessee

which resulted into the, adjudication of the issues involved, in incorrect perspective and improper manner.

7. Thus, considering the peculiar facts and circumstances in totality, we, for just and proper decision and substantial justice, are inclined to remand back the instant case to the file of the Ld. Commissioner for decision afresh, suffice to say by considering the aforesaid documents filed on 13.02.2023 and affording reasonable opportunity of being heard to the Assessee.

8. The Assessee is also directed to comply with the notices to be issued by the Ld. Commissioner and file the relevant documents and submissions, as would be essential, again, before the Ld. Commissioner. We clarify, in the case of default, the Assessee shall not be entitled for any leniency.

9. Thus, the case is accordingly, remanded back to the file of the Ld. Commissioner for decision afresh, in the above terms.

10. In the result, the appeal filed by the Assessee is allowed for statistical purposes.

Order pronounced in the open court on 22.01.2026.

Sd/-
(BIJAYANANDA PRUSETH)
ACCOUNTANT MEMBER

Sd/-
(NARENDER KUMAR CHOUDHRY)
JUDICIAL MEMBER

Copy to: The Appellant
The Respondent
The CIT, Concerned, Mumbai
The DR Concerned Bench

//True Copy//

By Order

Dy/Asstt. Registrar, ITAT, Mumbai.