

**IN THE INCOME TAX APPELLATE TRIBUNAL
“F” BENCH, MUMBAI**

**BEFORE SHRI SANDEEP GOSAIN, JUDICIAL MEMBER &
SHRI BIJAYANANDA PRUSETH, ACCOUNTANT MEMBER**

**I.T.A. No. 8687/Mum/2025
A.Y: 2012-13**

Jaykrishna Developers Pvt Ltd., Flat No. 1, Jay Apartment, Kashi Mira Road (E), Sai krupa Complex, Thane - 401107. PAN – AAACJ2284J (Appellant)	Vs	ITO, Ward 2(3) Qureshi Mansion, Gokhale Road, Thane (W), Maharashtra.
		(Respondent)

Assessee by	None
Revenue by	Ms. Kavitha kaushik, Sr. DR

Date of Hearing	28.01.2026
Date of Pronouncement	29.01.2026

ORDER

Per: SHRI. SANDEEP GOSAIN, J.M.:

The present appeal has been filed by the assessee challenging the impugned order dt. 20.11.2025 passed under section 250 of the Income Tax Act, 1961 ('the Act'), by the National Faceless Appeal Centre (NFAC) / Ld. CIT(A), Mumbai for the A.Y: 2012-13.

2. None appeared on behalf of the assessee, when the case was called repeatedly. From the file, we observed that the notice of the present appeal for hearing was already issued to the assessee through RPAD and also

through e-mail id. ldjoshico@hotmail.com as per the report of registry. Since the notice was issued on the address given by the assessee and 30 days have already been lapsed from the date of issuance of notice therefore while drawing inference under the General Clauses Act, it is presumed that service has been validly effected upon the assessee therefore considering these circumstances assessee is proceeded ex-parte.

Ground No. 1: Advance of Rs. 4,00,000/- recd. on sale of flat

1. The Learned CIT(A) erred in confirming the penalty of Rs. 1,23,600/-u/s. 271(1)(c) on the ground that impugned Unsecured Loans taken by the Assessee have not been reflected in bank statement submitted by Assessee Company and failed to take into consideration the detailed submissions that were filed during the appeal proceedings.

2. The learned CIT(A) failed to take into consideration that the AO in his Notice u/s. 274 r.w. 271(1)(c) dated 27-03-2015 failed to strike off or specify the limb under which the charge of penalty u/s. 271(1)(c) has been levied i.e. Concealment of Income OR Inaccurate particulars of Income.

The Appellant craves to leave to add, alter, amend or delete any of the above grounds of appeal.

3. **Ground No.1** raised by the assessee relates to challenging the order of Ld. CIT(A) in confirming the penalty by AO. In this regard, we noticed that Ld. CIT(A) had dealt with this ground and upheld the imposition of penalty by recording the reasons that the appeal against the quantum addition had been dismissed by NFAC vide its order dated 20.11.2025, nothing has been placed on

record by the assessee to rebut the said contention therefore, this ground of appeal stands dismissed.

4. **Ground No.2** raised by the assessee was not before Ld. CIT(A) and no application for seeking permission for raising this ground before us for the first time has been filed. Therefore this ground also stands dismissed.

5. In the result the appeal filed by the assessee stands dismissed.

Order pronounced in the open court on 29/01/2026.

Sd/-
(BIJAYANANDA PRUSETH)
(ACCOUNTANT MEMBER)

Sd/-
(SANDEEP GOSAIN)
(JUDICIAL MEMBER)

Mumbai:
Dated: 29/01/2026

KRK, Sr. PS.

Copy of the order forwarded to:

- (1) The Appellant
- (2) The Respondent
- (3) The CIT
- (4) The CIT (Appeals)
- (5) The DR, I.T.A.T.

True Copy

By order

(Asstt. Registrar)
ITAT, Mumbai