

आयकर अपीलीय अधिकरण, कोलकाता पीठ, कोलकाता

IN THE INCOME TAX APPELLATE TRIBUNAL "D" BENCH KOLKATA

**Before Shri Rajesh Kumar, Accountant Member and
Shri Pradip Kumar Choubey, Judicial Member**

**ITA No.2589/Kol/2025
Assessment Year: 2013-14**

**Thar Stone Expo India Pvt. Ltd.....Appellant
P-4A, Kalakar Street, Kol-7.
[PAN: AAECT1290L]**

vs.

ITO, Ward-9(1), Kolkata.....Respondent

Appearances by:

Shri S K Pransukha, AR, appeared on behalf of the appellant.

Shri S B Chakraborty, Sr. DR, appeared on behalf of the Respondent.

Date of concluding the hearing : January 14, 2026

Date of pronouncing the order : February 05, 2026

ORDER

Per Pradip Kumar Choubey, Judicial Member:

This appeal filed by the assessee is directed against the order dated 09.09.2025 of the National Faceless Appeal Centre (hereinafter referred to as the "CIT(A)") passed u/s 250 of the Income-tax Act, 1961 (hereinafter referred to as "the Act") for the assessment year 2013-14.

2. Facts in brief are that the assessee had filed his return of income for the A.Y. 2013-14 declaring a total income of Rs.1,18,320/-. The assessment of the assessee was completed u/s 147 r.w.s. 144 r.w.s. 144B of the Act determining total income of Rs.91,18,320/- by making an addition of Rs.90,00,000/- u/s 68 of the Act.

3. Aggrieved by the said order, the assessee preferred appeal before the ld. CIT(A), wherein, the appeal of the assessee has been dismissed on the ground that the assessee did not submit relevant evidences before the Assessing Officer. The ld. CIT(A) also disallowed the submission

made by the assessee in the course of appellate proceedings as there was no application under Rule 46A.

4. Being aggrieved and dissatisfied, the assessee is in appeal before us. The ld. AR challenged the very impugned order by submitting legal ground that the reopening is bad in law but in the course of hearing, he has not pressed the legal ground rather pressed the ground on merit of the case. On merits, the submission of the ld. AR is that the Assessing Officer as well as the ld. CIT(A) was wrong in making the addition of Rs.90,00,000/- as unexplained cash credit u/s 68 of the Act ignoring the fact that the assessee has made advances of Rs.50,00,000/- to M/s Navrang Vinimay Pvt. Ltd. on 21.03.2012 through banking channel and it was received back on 19.04.2012. The ld. AR further submits that the assessee has further made advances of Rs.50,00,000/- to M/s Jatadhari Sales Pvt. Ltd. on 21.03.2012 through banking channel and received back on 08.06.2012. The ld. AR in support of his contention filed the following papers:

- 1) ITR AY 13-14 in response to 148 dt 30.7.22
- 2) Computation of income
- 3) Balance sheet pl of Thar stone
- 4) Bank statements of JATA DHARI and NAVRANG KARNATAK BANK
- 5) Bank statement Thar stone TAMILNADU MERCANTILE BANK
- 6) ACK For reply to show cause
- 7) Reply to show cause notice
- 8) Loan agreement with JATADHARI
- 9) Loan Agreement with NAVRAG
- 10) Loan confirmation with NAVRANG VINIMOY and ledger
- 11) Loan confirmation with JATADHARI
- 12) ACK Reply 133(6) JATADHARI
- 13) ACK REPLY 133(6) NAVRANG
- 14) ITR of NAVRANG
- 15) Audited balance sheet of NAVRAG
- 16) ITR of JATADHARI
- 17) Audited balance sheet of JATADHARI

5. The ld. AR further submits that the ld. CIT(A) has wrongly held in its impugned order that there was no documents filed by the assessee at the time of the assessment proceedings as the Assessing Officer in its order has clearly written that the assessee in response to notice u/s 142(1) of the Act filed written submission along with copy of bank statement, copy of ITR, balance sheet, details of interest income along with confirmation of account. The ld. AR submits when the amount has been received back which was given by the assessee by way of advance, how an addition can be made on our own money in our hands. The ld. AR further submits that bank statement of both the companies and assessee company clearly reveals and establishes this fact.

6. Contrary to that, the ld. DR supports of impugned order.

7. Upon hearing the submissions of the counsels of the respective parties and on perusal of the materials available on record, we find that the assessee company has given advance to two companies Jatadhari Sales Pvt Ltd and Navrang Vinimay Pvt. Ltd. out of own fund in previous assessment year 2012-13. It is pertinent to note that by filing loan confirmation of Jatadhari Sales Pvt Ltd and Navrang Vinimay Pvt. Ltd., assessee has been able to establish that during previous year 2011-12 (A.Y 2012-13) i.e prior to relevant previous year 2012-13 (A.Y 2013-14) had advanced Rs 50,00,000/- to Navrang Vinimay Pvt Ltd appearing as opening balance on 1.4.12 and the same was repaid by Navrang Vinimay Pvt ltd on 19.4.12 and 4.5.12. We further find that similarly, an advance of Rs 50,00,000/- was given to Jatadhari Sales Pvt Ltd which repaid on 8.6.12, 17.7.12, 10.12.12 (in PB 86-88). It is important to mention here that the Assessing Officer issued notices u/s 133(6) to both companies and both companies uploaded the which is apparent from PB 89 & 91. We find that both the companies admitted that they had received advance which has been repaid during the year and the assessee has

also submitted all the relevant documents including bank statements of both companies and assessee company which establishes the case of the assessee that the amount which has been given, was repaid or returned. Going over the discussion made above, we delete the addition of Rs.90,00,000/- made by the Assessing Officer u/s 68 of the Act.

8. In the result, the appeal of the assessee is allowed.

Kolkata, the 5th February, 2026.

Sd/-
[Rajesh Kumar]
Accountant Member

Sd/-
[Pradip Kumar Choubey]
Judicial Member

Dated: 05.02.2026.

RS

Copy of the order forwarded to:

1. Appellant -
2. Respondent -
3. CIT(A)-
4. CIT- ,
5. CIT(DR),

//True copy//

By order

Assistant Registrar, Kolkata Benches