



सत्यमेव जयते

IN THE INCOME TAX APPELLATE TRIBUNAL, PANAJI BENCH, GOA
BEFORE HON'BLE SHRI PAVAN KUMAR GADALE, JUDICIAL MEMBER
AND
SHRI G. D. PADMAHSHALI, ACCOUNTANT MEMBER

ITA Nos. 123/PAN/2024

Assessment Year : 2013-14

Chowgule Industries Pvt. Ltd.
503, Gabmar Apartment,
Vasco da Gama, Goa.
PAN:AACCC9272H.

..... Appellant

V/s

Dy. Commissioner of Income Tax,
Circle-1(1), Panaji, Goa

..... Respondent

Appearances

Assessee by : Ms Pooja Bandekar ['Ld. AR']

Revenue by : Mr Renga Rajan ['Ld. DR']

Date of conclusive Hearing : 19/02/2026

Date of Pronouncement : 20/02/2026

ORDER

PER G. D. PADMAHSHALI;

The present appeal is instituted u/s 253(1) of the Income Tax Act, 1961 ['the Act' in short] challenges the DIN & Order No ITBA/NFAC/S/250/2023-24/1055609832(1) dt. 31/08/2023 passed by the National Faceless Appeal Centre, Delhi, ['Ld. NFAC' in short] u/s 250 of the Act anent to assessment year 2013-14 ['AY' in short]



2. Briefly stated the pertinent facts of the case are that;

2.1 The '**Chowgule Industries Ltd.**' ['CIL'] was originally incorporated as public limited company under the provisions of Companies Act, 1956 on 30/11/1963. The CIL applied for allotment of PAN and accordingly the Revenue allotted a PAN 'AAAF5704B' on 10/09/1998. The CIL with such PAN 'AAAF5704B' was filing its income tax returns in the status of FIRM upto AY 2007-08. Thereafter no returns of income in the with this PAN & status was filed for AY 2008-09 to AY 2013-14. The CIL converted itself into Private Limited Company under the applicable provisions of the Act and thus became Chowgule Industries Pvt. Ltd. ['CIPL']. The CIPL applied for fresh PAN to which the Revenue allotted a new PAN 'AACCC9272H' in the status of company. The CIPL with this new PAN filed its return of income for AY 2008-09 to 2012-13.

2.2 The Revenue was in receipt of information through AIR that huge financial/income transactions amounting to ₹27,74,53,108/- were carried out against PAN 'AAAF5704B' which precisely were; (i) contract receipt/income of ₹3,17,25,779/- on which TDS u/s 194C of the Act was deducted, (ii) brokerage receipt/income of ₹94,86,636/- on which TDS u/s 194H of the Act was deducted (iii) interest income of ₹16,349/- on which TDS u/s 194A of the Act was deducted (iv) cash deposit of ₹12,16,69,672/- in one or more saving bank account and (v) cash deposit of ₹11,45,54,672/-



with a banking company. As there was no return of income filed u/s 139 of the Act with this PAN, in view of the aforestated transactions and in the absence of return of income the case of PAN-‘AAAF5704B’ assessee after recording reasons and obtaining approval from competent authority was reopened u/s 147 of the Act.

2.3 The assessee holding two PANs did neither comply with the notices issued u/s 148/142(1) of the Act nor made any representation in assessment proceedings. In the circumstances after putting the assessee to show cause notice, the assessment was completed to the best of judgement u/s 147 r.w.s. 144 r.w.s. 144B of the Act whereby a sum of ₹24,35,05,724/- was brought to tax as undisclosed income vide an assessment order dt. 30/03/2022 framed in the name of CIPL with against PAN-‘AAAF5704B’.

2.4 Against the said assessment the CIPL filed an appeal u/s 246A r.w.s. 249 of the Act with the PAN-AACCC9272H. The Ld. CIT(A) after going through the submission and considering the order/direction of Hon’ble Bombay High Court dismissed the appeal in limine with the observation that, ***‘I find since the order has been passed in the case of Chowgule Industries Private Ltd. whose status is FIRM and whose PAN is AAAF5704B, form 35 filed in the PAN AACCC9272H being not entertainable hence rejected.’***



3. In this factual background we have heard the rival parties on limited issue of *in limine* dismissal of first appeal by the Ld. NFAC and perused material placed on records. We note that, the CIPL approached the Hon'ble Bombay High Court in WP 980/2022, which vide order dt. 14/07/2022 was dismissed the writ with a liberty to file appeal against assessment order. We also find from the said order of Hon'ble Court that, in order to enable the CIPL to file first appeal against the assessment order dt. 30/03/2022, the Ld. Standing Counsel clarified the Revenue's stand and undertaking to upload the said assessment order against PAN-**AACCC9272H** within seven days. Accordingly, the assessment order dt. 30/03/2022 framed u/s 147 r.w.s. 144 of the Act for AY 2013-14 was uploaded against new PAN-AACCC9272H on 21/07/2022 to enable the petitioner to file appeal thereagainst.

4. We also find that, before the Hon'ble High Court the assessee claimed to have surrendered the PAN in 2012. For the said reasons the status of the said PAN as confirmed by the Revenue is 'deactivated'. It is also on record that, even after surrender of PAN the assessee continued its regular business activities and transacted using the surrendered PAN. In view of such financial transaction against such surrendered PAN and in the absence of return of income thereagainst, the case of the CIPL was reopened and consequential assessment was completed u/s 147 r.w.s. 144 of the Act.



5. *Prima-facie* we do not find any error in the action of Ld. NFAC in dismissing the first appeal *in limine* by rejecting to admit as the by the appellant before it was holding the PAN-AACCC9272H whereas the assessment on was framed with PAN-AAAF5704B. However, the Ld. AR's prayer to direct the Ld. NFAC to admit & adjudicate such admitted appeal on merit, in our considered view finds strength because both these PANs were belonging to same entity which earlier was CIL and now CIPL.

6. The assessee in view of the provisions of chapter XV of the Act and the provisions of section 2(29) of the Act cannot be denied to legal remedy available in the Act. Therefore, for the purpose of adjudication of first appeal the appellant CIPL **PAN-AACCC9272H** shall be treated as successor of CIL **PAN-AAAF5704B** for its admission & adjudication in accordance with law.

7. **In result, the appeal is partly allowed for statistical purpose as above.**

In terms of rule 34 of ITAT Rules, 1963 the order pronounced in the open court on date mentioned herein before.

**-S/d-
PAVAN KUMAR GADALE
JUDICIAL MEMBER**

**-S/d-
G. D. PADMAHSHALI
ACCOUNTANT MEMBER**

Panaji/Dt: 20th February, 2026.

Copy of the Order forwarded to:

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| 1. The Appellant. | 2. The Respondent. | 3. The CIT(A)/NFAC Concerned |
| 4. PCIT Concerned | 5. DR, ITAT, Panaji Bench, Goa | 6. Guard File |

By Order,
Sr. Private Secretary / AR ITAT, Panaji.