

IN THE INCOME TAX APPELLATE TRIBUNAL, CUTTACK BENCH CUTTACK

BEFORE SHRI GEORGE MATHAN, JUDICIAL MEMBER AND
SHRI MADHUSUDAN SAWDIA, ACCOUNTANT MEMBER

ITA No. 773/CTK/2025
(Assessment Year: 2014-15)

M/s Rameswar Agro Industries Private Limited, Patrapada, Bhubaneswar-751019 (Odisha). PAN No. AADCR 0805 J	Vs.	A.C.I.T., Corporate Circle-1(2), Bhubaneswar.
Appellant/ Assessee		Respondent/ Revenue

Assessee represented by	Shri J.M. Pattanaik & Shri Bishwaraj Raut, A.Rs.
Department represented by	Shri Sanjib Banerjee, Sr. DR
Date of hearing	25/02/2026
Date of pronouncement	25/02/2026

ORDER

PER: BENCH

1. This is the appeal filed by the assessee against the order of the Id. Addl./JCIT(A)-13, Mumbai in Appeal No. CIT(A), Bhubaneswar-1/10768/2017-18 dated 03/11/2025 for the A.Y. 2014-15.
2. Shri J.M. Pattanaik & Shri Bishwaraj Raut, Id. A.Rs. appeared on behalf of the assessee and Shri Sanjib Banerjee, Id. Sr. DR represented on behalf of the revenue.
3. It was submitted by the Id. AR that the issue involved in the present appeal is in regard to the receipt of share premium by the assessee. It was the submission that for the A.Y. 2015-16, identical issue was in appeal and the Id. CIT(A), Kolkata-22 vide his order dated 06/08/2025

has restored the issue to the file of the Assessing Officer for readjudication. It was the submission that in identical lines, this year also, the issues may also be restored to the file of the Assessing Officer for readjudication.

4. In reply, Id. Sr. DR vehemently supported the orders of the Assessing Officer and Id. Addl./JCIT(A).
5. We have considered the rival submissions. Considering the fact that under the identical issues in the immediately succeeding assessment year, the issue has been restored by the Id. CIT(A) to the file of the Assessing Officer for readjudication. It was the submission of the Id. AR that for this year also the issues are required to be restored to the file of Assessing Officer for readjudication as the assessee has been non-represented before the Id. CIT(A) and the order is the ex parte order. This being so, in the interest of justice, we restore the issues in the appeal to the file of Id. Jurisdictional AO for adjudicating afresh after providing the assessee adequate opportunity of being heard. However, looking to the non-cooperation of the assessee during the course of appellate proceedings even after issuance of notices to the assessee by the Id. CIT(A), we impose a cost of **Rs.10,000/-(Rupees Ten Thousands only)** on the assessee, as admitted by the Id. A.R. of the assessee, to be payable to the Income Tax Appellate Tribunal Bar Association, Sector-1, CDA, Cuttack-753014, within sixty days from the date of this order and receipt of the same would be produced before the

AO at the first hearing. Should the assessee not pay the above-mentioned cost within the prescribed period of sixty days from the date of this order, the order of the Id. CIT(A) shall stand confirmed.

6. In the result, this appeal of the assessee is partly allowed for statistical purposes.

Order dictated and pronounced in the open court on 25/02/2026.

Sd/-
(MADHUSUDAN SAWDIA)
ACCOUNTANT MEMBER

Sd/-
(GEORGE MATHAN)
JUDICIAL MEMBER

Ranchi, Dated: 25/02/2026

**Ranjan*

Copy to:

1. Assessee
2. Revenue
3. CIT(A)
4. CIT
5. DR
6. Guard File

By Order

Assistant Registrar, ITAT, Cuttack