

आयकर अपीलीय अधिकरण, अहमदाबाद न्यायपीठ "डी", अहमदाबाद ।
IN THE INCOME TAX APPELLATE TRIBUNAL
"D" BENCH, AHMEDABAD

श्री संजय गर्ग, न्यायिक सदस्य एवं
श्री नरेन्द्र प्रसाद सिन्हा, लेखा सदस्य के समक्ष।

Before Shri Sanjay Garg, Judicial Member And
Shri Narendra Prasad Sinha, Accountant Member

आयकर अपील सं./ITA No.314/Ahd/2025
निर्धारण वर्ष /Assessment Year : 2016-17

Rajvi Enterprise Private Limited UL 11 & 12, Suryarath Bldg Panchwati, C G Road Ahmedabad- 380 006	<u>बनाम/</u> <u>v/s.</u>	The ITO Ward-3(1)(3) Ahmedabad - 380 015
स्थायी लेखा सं./PAN: AADCR 9138 C		
(अपीलार्थी/ Appellant)		(प्रत्यर्थी/ Respondent)
Assessee by :	Shri Narpat Parihar, CA	
Revenue by :	Ms. Urvashi Mandhan, Sr.DR	

सुनवाई की तारीख/Date of Hearing : 08/12/2025
घोषणा की तारीख /Date of Pronouncement: 26/02/2026

आदेश/ORDER

Per Sanjay Garg, Judicial Member:

The present appeal has been preferred by the assessee against the order of the Learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [hereinafter referred to as 'CIT(A)'] dated 09/12/2024 passed u/s.250 of the Income Tax Act, 1961 (hereinafter referred to as 'the Act') for the Assessment Year (AY) 2016-17.

2. The assessee, in this appeal, has taken the following grounds of appeal:

"1. In law and in the facts and circumstances of the appellant's case, the Honourable CIT(A) has erred in upholding the addition of alleged unsecured loan of Rs. 4,11,35,925/- under section 68 of the Act

1.1. The Honourable CIT(A) has erred in law and in the facts by making addition under section 68 inclusive of Interest amount, thereby leading to double disallowance of Interest Expense to extent of Rs. 11,35,925 This amount already forms part of the disallowance under section 36(1)(iii) amounting to Rs. 12,62,2025.

1.2. The Honourable CIT(A) erred in not appreciating the fact that appellant has repaid the amount borrowed during the year itself and certain part in immediate succeeding years, thereby the appellant does not derive any benefit from the same.

2. The Honourable CIT(A) erred in law and in the facts of the case by not appreciating that the Interest amount paid is towards furtherance of business and therefore the same shall not be disallowed u/s 36(1)(iii).

3. The Ld. CIT(A) has erred in law and on facts in not properly appreciating and considering various submissions, evidences and supporting placed on record during the course of the assessment proceedings and not properly appreciating various facts and law in its proper perspective.

4. The appellant craves leave to add, alter, amend and/or withdraw any of the grounds or ground either before or at the time of appeal hearing."

3. At the outset, the Ld. Counsel for the assessee has submitted that the Ld. CIT(A) has confirmed the impugned additions due to absence of Financial Statements (balance-sheet, etc.) of the lender parties. The Ld. Counsel has moved an application for admission of additional evidence before us, wherein, it has been pleaded that neither the Assessing Officer (AO) nor the Ld. CIT(A) called for such financial statements from the assessee. The Ld. Counsel has submitted that the assessee has obtained and wants to furnish the relevant financial statements of majority of the lender entities which includes (Independent Audit Reports, Audited Balance Sheets, Profit & Loss Accounts, and Cash Flow Statements) for the financial year 2015- 16 of Divyank Cotton Textiles Private Limited, Goldleaf Enterprise

Private Limited, SHK Corporation Private Limited. He, therefore, has prayed for admission of the additional evidence.

4. We note that the evidences furnished by the assessee as additional evidences are very much necessary for the just and proper decision of the case. We, therefore, allow the application of the assessee for furnishing of additional evidences, set aside the impugned order of the Ld. CIT(A) and restore the matter to the file of the AO for de novo assessment. The AO will give proper and adequate opportunity to the assessee to furnish the necessary details and evidences

5. In the result, appeal of the assessee is treated as allowed for statistical purposes.

Order pronounced in the Open Court on 26/02/2026.

Sd/-
(Narendra Prasad Sinha)
Accountant Member

Sd/-
(Sanjay Garg)
Judicial Member

अहमदाबाद/Ahmedabad, दिनांक/Dated 26/02/2026

टी. सी. नायर, व. नि. स. / T.C. NAIR, Sr. PS

आदेश की प्रतिलिपि अग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent.
3. संबंधित आयकर आयुक्त / Concerned CIT
4. आयकर आयुक्त (अपील) / The CIT(A) -
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण ,सूरत /AR, ITAT, Surat/Ahmedabad.
6. गार्ड फाईल /Guard file.

आदेशानुसार/ BY ORDER,

सत्यापित प्रति //True Copy//

सहायक पंजीकार (Asstt. Registrar)
आयकर अपीलीय अधिकरण, ITAT, Surat/Ahmedabad