

**IN THE INCOME TAX APPELLATE TRIBUNAL "A" BENCH, KOLKATA**

**SHRI RAJESH KUMAR, ACCOUNTANT MEMBER  
PRADIP KUMAR CHOUBEY, JUDICIAL MEMBER**

**I.T.A. No. 1336/Kol/2025  
(Assessment Year 2010-2011)**

**Dalmia Devcon Private Limited,**  
4<sup>th</sup> Floor, Suite S 401, Ideal Plaza,  
11/1, Sarat Bose Road, Ballygunge,  
Kolkata - 700020  
[PAN: AAACU2062P]

..... **Appellant**  
**vs.**

**Assistant Director of Income Tax,  
(CPC),**  
Centralized Processing Centre,  
Income Tax Department,  
Bengaluru - 560500

..... **Respondent**

**Appearances by:**

Assessee represented by : Siddarth Jhajharia, FCA

Department represented by : Sanjib Kumar Paul, Addl. SR. DR

Date of concluding the hearing : 18.02.2026

Date of pronouncing the order : 05.03.2026

**ORDER**

**Per Rajesh Kumar, AM**

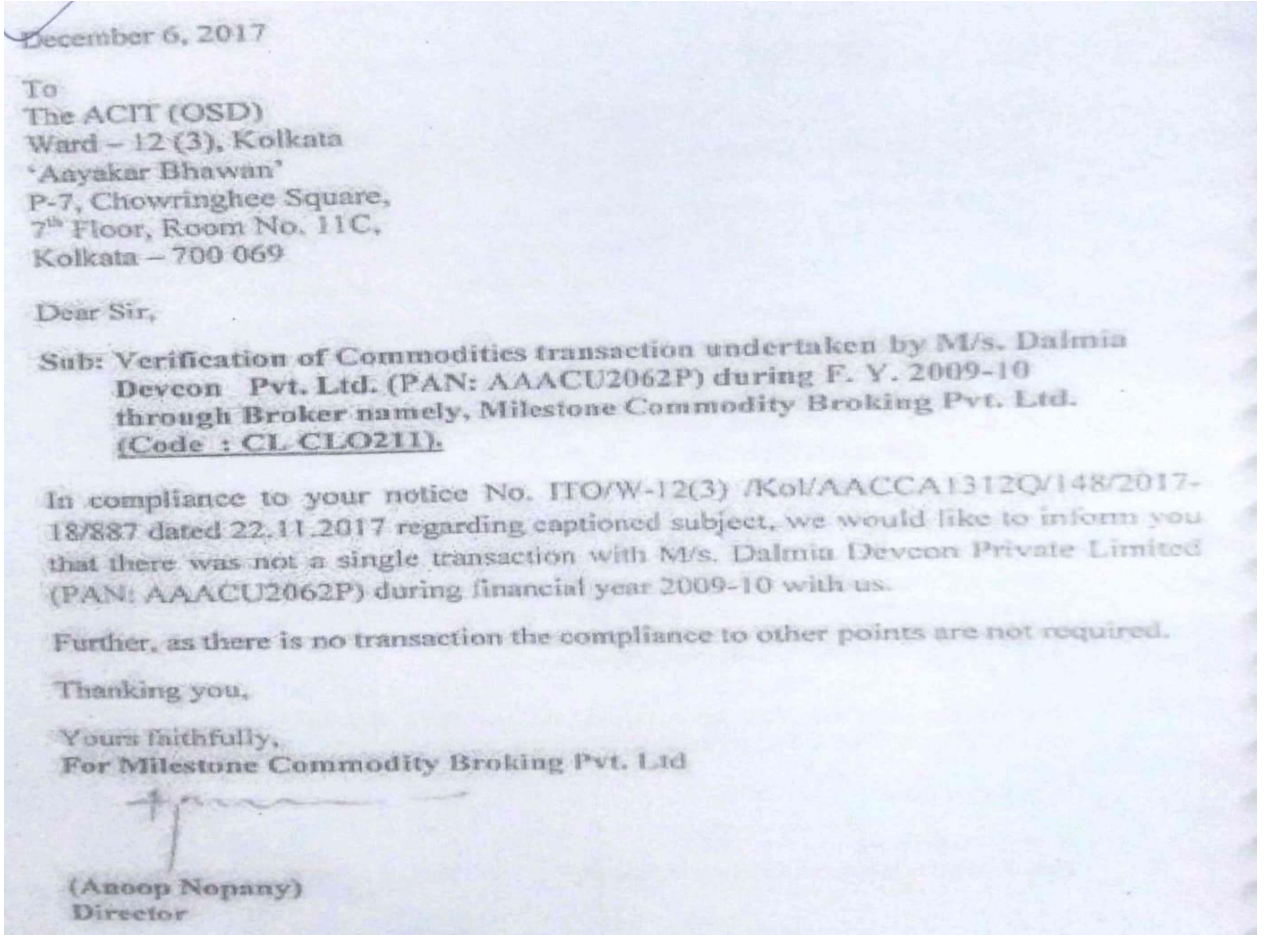
The present appeal filed by the assessee arises from order dated 24.04.2025 passed u/s 250 of the Income Tax Act, 1961 (hereafter "the Act") by the Ld. Principal Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [hereafter referred to "the Ld. CIT(A)] for assessment year 2010-11.

2. At the time of hearing, the assessee has pressed Ground No. 5, 6 and 7 which are against the order of Ld. CIT(A) confirming the addition of Rs. 5,53,500/- as made by the AO on account of unexplained cash credit.

3. The facts in brief are that the case of the assessee was selected for scrutiny and return of income was filed on 22.07.2010 declaring total income at Rs. 'Nil' which was processed u/s 143(1) of the Act. The case was reopened u/s 147 of the Act by issuing notice u/s 148 of the Act on 31.07.2017 which was complied by the assessee by filing the return of income. The case of the assessee was reopened on the ground that the assessee has entered into two transactions on which the assessee made profit of Rs. 5,53,000/- on NMCE platform through Multistone Commodity Broking Pvt. Ltd. The assessee denied such transactions and the broker through whom the said transaction were stated to be entered into also denied the transactions. However, the AO brushed aside the contention of the assessee and made the addition of Rs. 5,53,500/- as profit to the income of the assessee in the assessment framed u/s 147/143(1) of the Act dated 13.12.2017.

4. In the appellate proceedings, the Ld. CIT(A) dismissed the appeal of the assessee by upholding the order of AO by holding that the assessee .earned Rs. 5,53,500/- by managing transactions through NMCE platform.

5. After hearing the rival contention and perusing the material on record. We find from the records placed before us that the assessee has not at all entered into such transactions through NMCE platform and even the alleged broker Multistone Commodity Broking Pvt. Ltd. has denied the transactions. The letter addressed by the said broker to the AO is extracted below:



6. Considering these facts, records and letter of the alleged broker of the company, we are inclined to set aside the order of Ld. CIT(A) and direct the AO to delete the addition.

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

Order pronounced on 05.03.2026

Sd/-  
**(Pradip Kumar Choubey)**  
**Judicial Member**

Sd/-  
**(Rajesh Kumar)**  
**Accountant Member**

Dated: 05.03.2026  
AK, Sr. P.S.

*Copy of the order forwarded to:*

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

//True copy//

By order

Assistant Registrar, Kolkata Benches

