

**IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE BENCH "B", PUNE**

**BEFORE SHRI R. K. PANDA, VICE PRESIDENT
AND
Ms. ASTHA CHANDRA, JUDICIAL MEMBER**

**ITA Nos.196, 203, 195 & 188/PUN/2026
Assessment years : 2016-17 & 2019-20**

Shri Ashtavinyak Gramin Bigarsheti Sahakari Patsanstha Maryadit Nagothane S.O., Raigad – 402106, Maharashtra	Vs.	ITO, Ward-1, Panvel
PAN: AANAS7274A		
(Appellant)		(Respondent)

Assessee by : Shri Suresh Kumar Gundher
Department by : Shri Sandip Pawar, JCIT

Date of hearing : 01-04-2026
Date of pronouncement : 01-04-2026

ORDER

PER BENCH:

ITA Nos.196/PUN/2026 and 203/PUN/2026 filed by the assessee are directed against the separate orders dated 27.11.2025 of the Ld. CIT(A) / NFAC, Delhi relating to assessment year 2016-17. ITA Nos.195/PUN/2026 and 188/PUN/2026 filed by the assessee are directed against the separate orders dated 27.11.2025 of the Ld. CIT(A) / NFAC, Delhi relating to assessment year 2019-20. Since identical grounds have been raised by the assessee in all these appeals, therefore, for the sake of convenience, these were heard together and are being disposed of by this common order.

ITA No.196/PUN/2026 (A.Y. 2016-17):

2. Although a number of grounds have been raised by the assessee, however, these all relate to the *ex-parte* order of the Ld. CIT(A) / NFAC in confirming the addition of Rs.1,56,21,547/- and thereby dismissing the appeal filed by the assessee.

3. Facts of the case, in brief, are that the assessee is a registered Gramin Bigarsheti Sahakari Patsanstha operating in village Nagothane, Raigad district. The assessee has not filed its return of income for the impugned assessment year. Information was available with the department that the assessee has made cash deposits to the tune of Rs.2,80,55,478/- with The Raigad District Cooperative Bank. The Assessing Officer, therefore, after recording reasons reopened the assessment u/s 147 of the Income Tax Act, 1961 (hereinafter referred to as 'the Act') and thereafter issued a notice u/s 148 of the Act on 23.03.2023. The assessee in response to the said notice filed its return of income declaring total income of Rs.20,795/-.

4. During the course of assessment proceedings the Assessing Officer asked the assessee to explain the nature and source of cash deposited along with documentary evidence. In absence of any satisfactory explanation given by the assessee, the Assessing Officer in the order passed u/s 147 r.w.s. 144 of the Act made addition of Rs.1,56,21,547/- to the total income of the assessee as

unexplained money u/s 69A of the Act and determined the total income at Rs.1,56,42,340/-.

5. Since the assessee did not make any submission before the Ld. CIT(A) / NFAC but sought adjournment after adjournment, the Ld. CIT(A) / NFAC dismissed the appeal filed by the assessee.

6. Aggrieved with such order of the Ld. CIT(A) / NFAC, the assessee is in appeal before the Tribunal.

7. The Ld. Counsel for the assessee submitted that the Ld. CIT(A) / NFAC never served any physical notice to the assessee and passed the *ex-parte* order on 27.11.2025 without giving sufficient opportunity of being heard. The Ld. Counsel for the assessee also filed certain evidences in the shape of additional evidences under Rule 29A of Income Tax (Appellate Tribunal), Rules, 1963. He further submitted that these documents could not be furnished during the course of assessment proceedings due to non-receipt of e-notices and non-service of physical notices. He accordingly submitted that these additional evidences go to the root of the matter and therefore should be admitted. He further submitted that the assessee society operates as a financial intermediary for its members and therefore, the cash deposits and the term deposits are nothing but the savings of members pooled together and redeployed as loans or further fixed deposits. Since these are capital receipts and liabilities in the hands of the assessee, therefore, it is not income. However, the Assessing Officer completely ignored all these facts. He submitted

that the assessee maintains proper books of account which are audited annually under the provisions of the Maharashtra Cooperative Societies Act. He accordingly submitted that given an opportunity the assessee is in a position to substantiate its case by filing the requisite details.

8. The Ld. DR on the other hand heavily relied on the orders of the Assessing Officer and the Ld. CIT(A) / NFAC.

9. We have heard the rival arguments made by both the sides, perused the orders of the Assessing Officer and the Ld. CIT(A) / NFAC and the paper book filed on behalf of the assessee. It is an admitted fact that due to non-submission of details to the satisfaction of the Assessing Officer, he made addition of Rs.1,56,21,547/- as unexplained money u/s 69A of the Act. Since the assessee did not make any submission before the Ld. CIT(A) / NFAC, he upheld the action of the Assessing Officer. It is the submission of the Ld. Counsel for the assessee that given an opportunity the assessee is in a position to substantiate its case by filing the requisite details since it maintains books of account which are duly audited and the deposits in the bank are the amounts received from the members and it is not income of the assessee. Considering the totality of the facts of the case and in the interest of justice, we deem it proper to restore the issue to the file of the Assessing Officer with a direction to give one final opportunity to the assessee to substantiate its case by filing the requisite details and decide the issue as per fact and law. The assessee is also hereby directed to submit the requisite details before the Assessing Officer on the appointed date without seeking any adjournment under any pretext,

failing which the Assessing Officer is at liberty to pass appropriate order as per law. We hold and direct accordingly. The grounds raised by the assessee are accordingly allowed for statistical purposes.

ITA No.203/PUN/2026 (A.Y. 2016-17)

10. After hearing both the sides we find the Assessing Officer levied penalty of Rs.54,10,042/- u/s 271(1)(c) of the Act being the penalty @ 100% of the tax sought to be evaded. We find since the assessee did not make any submission before the Ld. CIT(A) / NFAC despite number of opportunities granted, the Ld. CIT(A) / NFAC in the *ex-parte* order passed by him dismissed the appeal filed by the assessee. In the preceding paragraphs while deciding the quantum appeal, we have restored the issue to the file of the Assessing Officer for adjudication of the issue afresh. Therefore, the issue of penalty levied by the Assessing Officer and confirmed by the Ld. CIT(A) / NFAC is also restored to the file of the Assessing Officer to re-adjudicate the same after completion of the assessment. The grounds raised by the assessee are accordingly allowed for statistical purposes.

ITA No.195/PUN/2026 (A.Y. 2019-20)

11. After hearing both the sides we find the grounds raised by the assessee are identical to the grounds raised in ITA No.196/PUN/2026. We have already decided the issue and restored the same to the file of the Assessing Officer with

certain directions. Following similar reasonings, we restore the issue to the file of the Assessing Officer with similar directions.

ITA No188/PUN/2026 (A.Y. 2019-20)

12. After hearing both the sides we find the Assessing Officer levied penalty of Rs.19,73,962/- u/s 271AAC(1) of the Act which has been upheld by the Ld. CIT(A) / NFAC in the *ex-parte* order passed by him. We find the grounds raised by the assessee in this appeal are identical to the grounds raised in ITA No.203/PUN/2026 wherein we have restored the issue to the file of the Assessing Officer to pass the penalty order after completion of the assessment afresh. Following similar reasonings, we restore the issue to the file of the Assessing Officer with similar directions.

13. In the result, all the 4 appeals filed by the assessee are allowed for statistical purposes.

Order pronounced in the open Court on 1st April, 2026.

Sd/-

(ASTHA CHANDRA)
JUDICIAL MEMBER

पुणे Pune; दिनांक Dated : 1st April, 2026
GCVSR

Sd/-

(R. K. PANDA)
VICE PRESIDENT

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

1. अपीलार्थी / The Appellant;
2. प्रत्यर्थी / The Respondent
3. The concerned Pr.CIT, Pune
4. DR, ITAT, 'B' Bench, Pune
5. गार्ड फाईल / Guard file.

आदेशानुसार/ BY ORDER,

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Assistant Registrar
आयकर अपीलीय अधिकरण ,पुणे
/ ITAT, Pune

S.No.	Details	Date	Initials	Designation
1	Draft dictated on	01.04.2026		Sr. PS/PS
2	Draft placed before author	01.04.2026		Sr. PS/PS
3	Draft proposed & placed before the Second Member			JM/AM
4	Draft discussed/approved by Second Member			AM/AM
5	Approved Draft comes to the Sr. PS/PS			Sr. PS/PS
6	Kept for pronouncement on			Sr. PS/PS
7	Date of uploading of Order			Sr. PS/PS
8	File sent to Bench Clerk			Sr. PS/PS
9	Date on which the file goes to the Office Superintendent			
10	Date on which file goes to the A.R.			
11	Date of Dispatch of order			