

**IN THE INCOME TAX APPELLATE TRIBUNAL CUTTACK 'SMC' BENCH,
CUTTACK**

BEFORE SHRI N.S SAINI, ACCOUNTANT MEMBER

ITA Nos.367, 368 & 369/CTK/2016

Assessment Years : 2009-10, 2010-11 & 2011-12

Imran Khan Ghantapada, New Fish Godown, Near Railway Station, Talcher.	Vs.	ITO, Ward-2, Amrakunja, Dhenkanal.
PAN/GIR No. ARQPK 3999 P		
(Appellant)	..	(Respondent)

Assessee by : Shri D.K.Sheth, AR

Revenue by : Shri D.K.Pradhan, DR

Date of Hearing : 24 /01/ 2017

Date of Pronouncement : 24/01/ 2017

ORDER

These are the appeals filed by the assessee against separate orders of CIT(A)-2, Bhubaneswar, all dated 14.7.2016, for the assessment years 2009-10, 2010-11 & 2011-12, respectively.

ITA No.367 & 368/CTK/2016 for A.Ys. 2009-10 & 2010-11:

2. The sole ground of the appeal for both the assessment year is that the CIT(A) erred in determining the net profit at 2% on the turnover, which is unjustified and otherwise highly excessive .

3. At the time of hearing, Id A.R. of the assessee submitted that he is not pressing this ground of appeal and also made an endorsement to this effect to the grounds of appeal appended to Form No.36 of the appeal memo filed before the Tribunal. Hence, same is dismissed as not pressed.

ITA No.369/CTK/2016 for A.Y. 2011-12:

4. In this appeal, the sole grievance of the assessee is that the CIT(A) is not justified in confirming the net profit as determined at 2.5% on the turnover.

5. At the time of hearing, Id A.R. of the assessee submitted that the CIT(A) has quoted in para 2.1 of his order that the alternative submission of the assessee to reduce the percentage of profit to reasonable extent of 2 to 2.5% acceptable to the assessee. He submitted that in the case of Khusida Bibi for the assessment years 2009-10 to 2011-12, the CIT(A) has estimated the net profit by applying the rate of 2% and while estimating the net profit in the case of the present assessee for the A.Y. 2011-12, he has applied the net profit at 2.5%. He further submitted that in the earlier assessment years 2009-10 & 2010-11, the CIT(A) has applied the net profit at 2% and hence, the net profit for the present assessment year i.e. 2011-12 should be applied at 2% on the turnover.

6. Ld D.R. agreed to the above submission of Id A.R. of the assessee.

7. In view of above submission of Id A.R. of the assessee, I modify the order of Id CIT(A) and direct the Assessing Officer to assess the income of the assessee from trading of fish by applying the net profit of 2% on the turnover.

8. In the result, appeals for assessment years 2009-10 & 2010-11 are dismissed and appeal for assessment year 2011-12 is partly allowed.

Order pronounced in the open court on 24/01/2017 in the presence of parties.

Sd/-

(N.S Saini)
ACCOUNTANT MEMBER

Cuttack; Dated 24/01 /2017
B.K.Parida, SPS

Copy of the Order forwarded to :

1. The Appellant : Imrak Khan, Ghantapada, New Fish Godown, Near Railway Station, Talcher.
2. The Respondent. ITO, Ward-2, Amrakunja, Dhenkanal.
3. The CIT(A) Cuttack
4. Pr.CIT, Cuttack
5. DR, ITAT, Cuttack
6. Guard file.
//True Copy//

BY ORDER,

ASST.REGISTRAR,
ITAT, Cuttack