

Vinayak Builders and Developers Pvt. Ltd.

I.T.A. Nos. 64 & 65/PAT/2023

ITAT - Patna | Source extract brief | 4 source pages

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01 FACTS OF THE CASE

"The captioned appeals filed by the Assessee, pertaining to assessment years 2011-12 & 2012-13 are directed against the orders passed by the Learned Commissioner of Income Tax (Appeals), Patna -3 (hereinafter referred to as the 'Id. CIT(A)') even dated 30.12.2022 passed u/s 250 of the Income Tax Act, 1961 ('Act'), which is arising out of the assessment order s passed u/s 153A read with section 144 vide order even dated 28.03.2014. 2. At the outset, the Id. counsel for the assessee submitted that there was no appearance before the Id. AO and best judgement" (source PDF page 1)

02 DISCUSSION BY THE HON'BLE TRIBUNAL

"We have heard the rival contentions and perused the records available on record. We observe that the assessee is a private limited company engaged in the business of builder and developer. Assessee was subjected to search and seizure action u/s 132 of the Act carried out at Tirupati Homes Pvt. Ltd., group of cases, Patna on 28th April, 2011. Notices u/s 153A of the Act were issued but there was no compliance thereto. Since, no details were furnished before the Id. AO, based upon the available records Id. AO passed the best judgement assessment u/s 144A of the Act making addition for unexplained cash credit at ₹1,22,86,000/- and ..." (source PDF page 2)

03 JUDICIAL DECISION

"In the result, both the appeals of the assessee are allowed for statistical purposes." (source PDF page 4)

04 OUTCOME — IN FAVOUR OF

Assessee: procedural/statistical relief only. A remand or statistical allowance does not finally decide the underlying tax merits. Review the operative directions for each ground.

05 AKHB REVIEW POINT

Prepare the evidence and service chronology for the restored proceedings; identify the authority receiving the remand and comply with its hearing directions. The remand does not delete tax on its own.

SOURCE & VERIFICATION

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AI DISCLOSURE

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