

**IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD ' A ' BENCH, HYDERABAD.**

**BEFORE SHRI S.S. GODARA, JUDICIAL MEMBER AND
SHRI L. P. SAHU, ACCOUNTANT MEMBER
(Through Virtual Hearing)**

**ITA No.756/Hyd/2019
(Assessment Year : 2014-15)**

M/s. Saastha Warehousing Limtied,
Hyderabad.
PAN AACCSW 8080RAppellant.

Vs.

Income Tax Officer,
Ward 3(10), Hyderabad.Respondent.

Appellant By : Shri P. Murali Mohan Rao.
Respondent By : Shri Waseem Ur Rehman (D.R.)

Date of Hearing : 3.6.2021.
Date of Pronouncement : 14.06.2021.

.

O R D E R

Per Shri S.S. Godara, J.M. :

This assessee's appeal for Asst. Year 2014-15
arises from the Commissioner of Income Tax
(Appeals)-9, Hyderabad's order dt.21.03.2019 passed
in case No.10402/CIT(A)-9, Hyd/2018-19 in

proceedings under Section 144 of Income Tax Act, 1961 ('the Act').

Heard both the parties. Case file perused.

2. With the able assistance of both the parties, we advert to the assessee's first and foremost substantive ground that the Assessing Officer as well as the CIT(A) have erred in law and on facts in estimating 10% of its total receipts of Rs.5,82,73,617; coming to Rs.58,27,361 as business income in godowns. The assessee is fair enough in not seeking restoration of books of accounts which stood rejected during the course of assessment. Its only grievance is confined to the quantification of assessee's estimated income @ 10%.

3. We stay on this quantification aspect as notice that neither the assessee filed all the relevant details of its corresponding business expenditure nor the Assessing Officer as well as CIT(A) have taken into consideration the relevant preceding assessment year

or succeeding assessment year profit results so as to assess this tax payer @ 10%. Faced with this situation, we deem it appropriate that a lump sum estimation of 7.5% than that @ 10% in issue would be just and proper with a rider that the same shall not be treated as a precedent in any other case. Needless to mention, the Assessing Officer is further directed to consider the assessee's claim(supra) of carry forward of losses as well as depreciation; as per law in consequential proceedings. The assessee shall also file all necessary details relevant thereto; at its own risk and responsibility.

4. This assessee's appeal is partly allowed, in above terms.

Order pronounced in the open court on 14th June,2021.

Sd/-

(L.P. SAHU)
Accountant Member
Hyderabad, Dt. 14.06.2021.

Sd/-

(S.S. GODARA)
Judicial Member

* Reddy gp

Copy to :

1.	M/s. Saastha Warehousing Limited, 7-20, NDR Godown Complex, Moosapet, Hyderabad-500 018
2.	ITO, Ward3(1), Hyderabad.
3.	Pr. C I T-3, Hyderabad.
4.	CIT(Appeals)-9, Hyderabad.
5.	DR, ITAT, Hyderabad.
6.	Guard File.

By Order

Sr. Pvt. Secretary, ITAT, Hyderabad.