

**IN THE INCOME TAX APPELLATE TRIBUNAL
VISAKHAPATNAM BENCH, VISAKHAPATNAM**

**BEFORE SHRI V. DURGA RAO, HON'BLE JUDICIAL MEMBER &
SHRI D.S. SUNDER SINGH, HON'BLE ACCOUNTANT MEMBER**

**ITA No. 25/VIZ/2017
(Asst. Year : 2011-12)**

Smt. Dintakurthi Sharmila, vs. ITO, Ward-1,
D.NO. 4-748, Rajupeta, Machilipatnam.
Machilipatnam, Krishna Dist.

PAN No. APVPD 7865 C
(Appellant) (Respondent)

Assessee by : Shri C. Subrahmanyam – FCA.
Department By : Shri P.S. Murthy – Sr.DR

Date of hearing : 21/02/2018.
Date of pronouncement : 23/02/2018.

ORDER

PER V. DURGA RAO, JUDICIAL MEMBER

This appeal by the assessee is directed against the order of Commissioner of Income Tax (Appeals), Vijayawada, dated 28/09/2016 for the Assessment Years 2011-12.

2. Facts of the case, in brief, are that assessee is an individual, filed his return of income in response to the notice issued under section 148 by admitting NIL income. The case of the assessee was selected for scrutiny and after due procedure, assessment is

completed under section 143(3) r.w.s. 147 of the Act. In the assessment order, the Assessing Officer has noted that during the course of verification of bank account statement of SB account No. 1468155000010681 for the Financial Year 2010-11 held in Karur Vysya Bank, Machilipatnam, it is noted that the assessee has made cash deposits on different dates, totalling to Rs. 14,60,132/- When the Assessing Officer questioned about the source of deposits, the assessee has submitted that she had Shridhanam and gifts from her family members around Rs. 3,00,000/- and the same was lent to various persons for interest. She also submitted that she is a B.Sc. (Computers) graduate and is earning Rs.10,000/- p.m. It was further contended that out of the accumulated savings, gifts and loan receipts, she started trading in shares, derivatives and commodities through PCS Commodities Ltd. from the year 2009. In this connection, she submitted copies of her trading account with PCS Commodities Ltd. for the year under consideration. Further, during the course of hearing on 12/12/2014, she furnished a revised statement of total income with a claim of set off of loss to the tune of Rs. 10,66,303/-. The Assessing Officer has called and asked the assessee to file the details of the source of cash deposits, but she could not furnish any evidence to show that she had accumulated savings and gifts

received from the family members as Shridhanam. Accordingly, the total cash deposits were worked out to Rs. 14,60,132/-, which has been treated as 'income from unexplained source' and added to the total income of the assessee.

3. On appeal before the Id. CIT(A), assessee neither appeared nor filed any details in respect of source of bank deposits in the SB account maintained with Karur Vysya Bank. Therefore, Id. CIT(A) confirmed the order of the Assessing Officer.

4. Before us also, assessee has not filed any details in respect of deposits made in her savings account in Karur Vysya Bank at Machilipatnam Branch. The counsel for the assessee has not able to explain the source of cash deposits. Ld. Departmental Representative has strongly supported the orders passed by the authorities below.

5. Keeping in view of the facts and circumstances of the case and non-filing of the relevant material to explain the source of cash deposits, we are of the opinion that Id. CIT(A) has rightly confirmed the order of the Assessing Officer. We find no infirmity in the order passed by the Id. CIT(A). Thus, this appeal filed by the assessee is dismissed.

6. In the result, appeal filed by the assessee is dismissed.

Order Pronounced in open Court on this 23rd day of Feb., 2018.

(D.S. SUNDER SINGH)
Accountant Member

(V. DURGA RAO)
Judicial Member

Dated : 23rd February, 2018.

vr/-

Copy to:

1. The Assessee - Smt. Dintakurthi Sharmila, D.NO.4-748, Rajupeta, Machilipatnam, Krishna Dist.
2. The Revenue - ITO, Ward-1, Machilipatnam.
3. The Pr.CIT, Vijayawada.
4. The CIT(A), Vijayawada.
5. The D.R., Visakhapatnam.
6. Guard file.

By order

(VUKKEM RAMBABU)
Sr. Private Secretary,
ITAT, Visakhapatnam.

		Date	Initial	
Original dictation pad & draft are enclosed in the file				
1.	Draft dictated on	21/02/2018	}	Sr.PS
2.	Draft placed before author	22/02/2018		Sr.PS
3.	Draft proposed & placed before the second member	22/02/2018		JM/AM
4.	Draft discussed/approved by Second Member	22/02/2018		JM/AM
5.	Approved Draft comes to the Sr.PS/PS	22/02/2018	}	Sr.PS
6.	Date of pronouncement	/02/2018		Sr.PS
7.	File sent to the Bench Clerk	/02/2018		Sr.PS
8.	Date on which file goes to the Head Clerk			
9.	Date on which file goes to the Sr. Private Secretary			
10.	Date of dispatch of Order			