

IN THE INCOME TAX APPELLATE TRIBUNAL "SMC" BENCH : KOLKATA

[Before Hon'ble Shri S.S. Godara, JM]

I.T.A No. 1256/Kol/2018

Assessment Year : 2014-15

Bimlesh Goyal
[PAN: AEAPG 9198 K]
(Appellant)

-vs- ITO, Ward-47(1), Kolkata
(Respondent)

For the Appellant : Shri Tarak Nath Jaiswal, Advocate
Mrs. Punam Kumari Jaiswal, Advocate

For the Respondent : Shri Robin Chowdhury, Addl. CIT

Date of Hearing : 11.09.2018

Date of Pronouncement : 28.09.2018

ORDER

1. This assessee's appeal for assessment year 2014-15 falls into question the CIT(A)-14, Kolkata's order dated 17.04.2018 passed in case no. 73/CIT(A)-14/Wd-47(1)/2016-17 upholding the Assessing Officer's action adding cash deposits in savings bank account and lower drawings of Rs. 95,000/- and Rs. 48,480/-; respectively, in proceedings u/s 143(3) of the Act.

Heard both the parties. Case file perused.

2. I come to former issue of unexplained cash deposits that amounting to Rs. 95,000/-. Both the lower authorities have held the assessee not to have explained source thereof in assessment as well as lower appellate proceedings. I find that the assessee's detailed evidence on record as per his profit and loss account at page 8 of the paper book

pertaining to preceding assessment year indicates cash in hand of Rs. 4,24,438/- as on 31.03.2013. This clinching figure has gone un resulted from Revenue's side. I delete the impugned addition of Rs. 95,000/- made by both the lower authorities u/s 68 therefore.

3. Coming to latter issue of lower withdrawals of Rs. 48,480/-, the assessee is fair enough in not disputing correctness thereof in principle. His only case is that the both the lower authorities have made the impugned addition on higher side. I therefore partly accept assessee's arguments to restrict the impugned addition to a lumpsum amount of Rs. 10,000/- only with a rider that the same shall not be treated as a precedent in any preceding or succeeding assessment year. Assessee gets part relief to the above extent.

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

Order pronounced in the Court on 28.09.2018

Sd/-

[S.S.Godara]
Judicial Member

Dated : 28.09.2018

SB, Sr. PS

Copy of the order forwarded to:

1. Bimlesh Goyal, 26, Ramlal Mukherjee Lane, 2nd Floor, Salkia, Howrah-711106.
2. ITO, Ward-47(1), Kolkata, 3, Govt. Place (W), 1st Floor, Kolkata-700001.
- 3..C.I.T(A).- 4. C.I.T.- Kolkata.
5. CIT(DR), Kolkata Benches, Kolkata.

True copy

By Order

Senior Private Secretary
Head of Office/D.D.O., ITAT, Kolkata Benches