

**IN THE INCOME TAX APPELLATE TRIBUNAL  
DELHI BENCH 'SMC', NEW DELHI**

**BEFORE SH. N. K. BILLAIYA, ACCOUNTANT MEMBER**

ITA No.669/DEL/2018  
Assessment Year: 2014-15

<b>Sarvesh Jain, GA -10A, Ground Floor, Raheja square, IMT Manesar, Gurgaon-122050 PAN AEZPJ9781L</b>	<b>Vs</b>	<b>ITO Ward-4(1) Gurgaon</b>
<b>(APPELLANT)</b>		<b>(RESPONDENT)</b>

Appellant by	Sh. Manoj Garg, CA
Respondent by	Sh. S.L. Anuragi, Sr. DR

Date of hearing:	26/11/2018
Date of Pronouncement:	27/11/2018

**ORDER**

**PER N. K. BILLAIYA, AM:**

This appeal by the assessee is preferred against the order of the CIT(A)-1, Gurgaon dated 16.11.2017 pertaining to A. Y. 2014-15.

2. The only grievance of the assessee is that the CIT(A) erred in confirming the addition of Rs.3,05,610/-.

3. Briefly stated the facts of the case are that during the course of scrutiny assessment proceedings the Assessing Officer noticed the cash deposits in the bank account of the assessee. The Assessing Officer found that the assessee has been depositing cash in his bank account and thereafter he is transferring the same to LIC companies. However, the Assessing Officer noticed that cash of Rs.827450/- was not remitted / transferred to LIC companies. He accordingly made the addition of Rs.827450/-.

4. The assessee carried the matter before the CIT(A) and furnished the cash flow statement explaining the cash deposit in the bank account, the CIT(A) was convinced with the source of deposit to the extent of Rs.5,21,820/-and confirmed the balance of Rs.305,610/-.

5. Before me the counsel submitted that this amount is nothing but opening cash in hand as explained in the balance sheet of the assessee. It is the say of the counsel that assessee is maintaining regular books of accounts and therefore, opening cash in hand should have been considered. The DR pointed out that opening cash in hand is Rs.305010/- whereas the additions sustained by the CIT(A) is Rs.305,610/-

6. I have carefully gone through the orders of the authorities below. There is no dispute that the assessee is maintaining regular books of accounts. It is also not in dispute that in the balance sheet for year ending 31.03.2013, the cash in hand is Rs.305,010/-. The disputed amount is Rs.3,05,610/-. In my considered opinion this must have come out from the opening cash in hand which explain the cash deposited in the savings bank account. I accordingly set aside the findings of the CIT(A) and direct the Assessing Officer to delete the addition.

7. In the result, the appeal is filed by the assessee is allowed.

Order pronounced in the open court on 27.11.2018.

Sd/-  
**(N. K. BILLAIYA)**  
**ACCOUNTANT MEMBER**

\*NEHA\*

Date:-27 .11.2018

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR  
ITAT NEW DELHI

Date of dictation	26.11.2018
Date on which the typed draft is placed before the dictating Member	
Date on which the typed draft is placed before the Other member	
Date on which the approved draft comes to the Sr.PS/PS	
Date on which the fair order is placed before the Dictating Member for Pronouncement	
Date on which the fair order comes back to the Sr. PS/ PS	
Date on which the final order is uploaded on the website of ITAT	
Date on which the file goes to the Bench Clerk	
Date on which file goes to the Head Clerk.	
The date on which file goes to the Assistant Registrar for signature on the order	
Date of dispatch of the Order	

