

आयकर अपीलिय अधिकरण] पुणे न्यायपीठ “ए” पुणे में  
IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE BENCH “A”, PUNE

BEFORE SHRI GEORGE MATHAN, JM AND  
SHRI ANIL CHATURVEDI, AM

आयकर अपील स० / ITA No.1456/PUN/2017

निर्धारण वर्ष / Assessment year : 2012-13

Adesh Atul Dhankawade,  
Sr.No.20/1, Punyai Nagar,  
Pune – Satara Road,  
Dhankawadi,  
Pune – 411 043.

..... अपीलार्थी /  
Appellant

PAN : AKSPD5390A.

बनाम v/s

The Asst.Commissioner of Income Tax,  
Ward 2(1), Pune.

..... प्रत्यर्थी /  
Respondent

Assessee by : Shri Pramod Shingte. C.A

Revenue by : Shri S.P. Walimbe, Addl.CIT.

सुनवाई की तारीख / Date of Hearing : 11.02.2020	घोषणा की तारीख / Date of Pronouncement: 11.02.2020
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**आदेश / ORDER**

**PER ANIL CHATURVEDI, AM :**

1. This appeal filed by the assessee is emanating out of the order of Commissioner of Income Tax (A) – 4, Pune dt.28.02.2017 for the assessment year 2012-13.

2. The relevant facts as culled out from the material on record are as under :-

Assessee is an individual stated to be engaged in the business of trading in Electronics and Home Appliances in the name and style of “M/s. Sairaj Electronics”. Assessee electronically filed his return of income for A.Y. 2012-13 on 18.09.2012 declaring total income of

Rs.4,41,098/-. The case was selected for scrutiny and thereafter assessment was framed u/s 143(3) of the Act vide order dated 18.09.2014 and the total income was determined at Rs.58,79,090/-. Aggrieved by the order of AO, assessee carried the matter before Ld.CIT(A), who vide order dated 28.02.2017 (in appeal No.PN/CIT(A)-4/ITO, Ward-2(1), Pune/439/2014-15) dismissed the appeal of assessee. Aggrieved by the order of Ld.CIT(A), assessee is now in appeal before us and has raised the following effective ground :

*“On the facts and in the circumstances of the case and in law the Lower Authorities have erred in confirming an addition of Rs.52,00,000/- on account of alleged unexplained investment in FDR by rejecting the appellant contention that there was no such allege unexplained FDR rather it has been unexplained that the allege addition is some effect of same FDR amount which has been reflected in the books of account of appellant.”*

3. During the course of assessment proceedings on the basis of AIR data received by the AO, it was noticed that assessee had made fixed deposits of Rs.50 lakhs in Vishveshwar Sahakari Bank Ltd., Pune and other branches of the same bank. It was noticed that assessee had not disclosed the fixed deposits and also not disclosed the interest received from those fixed deposits in the return of income. . The assessee was therefore asked to show cause as to why the interest not disclosed in the return of income and also asked to explain the source of investments made in FDRs. AO thereafter noted that assessee agreed for the addition of interest on FDRs and fixed deposits. He accordingly proceeded to make addition of Rs.52 lakh on account of unexplained source of FDRs and Rs.2,37,994/- on account of interest earned from the aforesaid FDRs. Aggrieved by the order of AO, assessee carried the matter before Ld.CIT(A), who upheld the order of AO.

Aggrieved by the order of Ld.CIT(A), assessee is now before us.

4. Before us, Ld.A.R. at the outset, submitted that the assessee does not wish to agitate the addition of interest on the FDRs and the only grievance of the assessee is wrongful addition of Rs.25 lakhs on account of double addition. He submitted that AO has simply proceeded to make the addition on the basis of the statement of AIR. He pointing to the statement of Reconciliation of FDRs, which are placed at Pages 3 and 4 of the Paper Book pointed out that initially the FDRs were made in A.Y. 2011-12 which had been renewed from time to time. He submitted that the AO has made the addition of the entire list of FDRs which included the renewed FDRs also thereby resulting into the addition of the same FDRs twice to the extent of Rs.25 lakhs. He therefore submitted that the addition of Rs.25 lakhs which has been made twice be deleted. In the alternative, he submitted that the matter may be remitted back to the file of AO so that assessee can demonstrate the double addition of the fixed deposit amounts made resulting into wrongful excess addition. Ld. D.R. on the other hand, supported the order of the lower authorities.

5. We have heard the rival submissions and perused the material on record. The issue in the present case is with respect to addition made by the AO on account of undisclosed fixed deposits with Vishveshwar Sahakari Bank Ltd., Pune. It is assessee's contention that the quantum of addition made by AO has resulted into double addition of the same fixed deposits. Before us, the Ld.A.R. has pointed to the Statement of reconciliation of FDRs which are placed at Pages 3 and 4 of the Paper Book and from that statement, he has tried to

demonstrate that the addition on account of fixed deposits includes the deposits of FDRs which though were made in assessment year prior to A.Y. 2012-13 but in the total addition made by the AO, the same have also been included which has resulted into addition of Rs.25 lakhs. In such a situation, we find force in the argument of Ld.A.R. We therefore restore the issue back to the file of AO for necessary verification and if the contention of the assessee of the amount being added twice is found correct then the AO is directed to make the addition of the un-explained FDRs only ones and delete the double addition. We therefore restore the issue back to the file of AO. Ld.A.R. is also directed to co-operate and appear before the AO and file the necessary details to the satisfaction of AO. Needless to state that AO shall grant adequate opportunity of hearing to the assessee. **Thus, the ground of assessee is allowed for statistical purposes.**

**6. In the result, the appeal of assessee is allowed for statistical purposes.**

Order pronounced on 11<sup>th</sup> day of February, 2020.

**Sd/-**

**(GEORGE MATHAN)**

न्यायिक सदस्य / JUDICIAL MEMBER

**Sd/-**

**(ANIL CHATURVEDI)**

लेखा सदस्य / ACCOUNTANT MEMBER

पुणे Pune; दिनांक Dated : 11<sup>th</sup> February, 2020.

Yamini

**आदेश की प्रतिलिपि अग्रहित/Copy of the Order forwarded to :**

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent
3. CIT(A)-4, Pune.
4. Pr. CIT-3, Pune.
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "ए" / DR,  
ITAT, "A" Pune;
6. गार्ड फाईल / Guard file.

**आदेशानुसार/ BY ORDER**

// True Copy //

वरिष्ठ निजी सचिव / Sr. Private Secretary  
आयकर अपीलीय अधिकरण ,पुणे / ITAT, Pune.