

THE INCOME TAX APPELLATE TRIBUNAL
“SMC” Bench, Mumbai
Before Shri Shamim Yahya (AM)

I.T.A. No. 6599/Mum/2018 (Assessment Year 2006-07)

Rohan R. Walvekar 62, Suraiya Apartment Sir Pochkhanwala Road Worli, Mumbai-400 025. PAN : AAAPW8502B (Appellant)	Vs.	ITO-18(3)(2) Mumbai. (Respondent)
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I.T.A. No. 6600/Mum/2018 (Assessment Year 2006-07)

Aparna R. Walvekar 62, Suraiya Apartment Sir Pochkhanwala Road Worli, Mumbai-400 025. PAN : AAAPW8501C (Appellant)	Vs.	ITO-18(3)(2) Mumbai. (Respondent)
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Assessee by	Shri Hitesh Vaghasiya
Department by	Shri R. Bhoopathi
Date of Hearing	9.12.2019
Date of Pronouncement	17.2.2020

ORDER

These are appeals by two different assesseees of the same family against respective orders of learned CIT(A) on identical issues.

2. Common issue raised is that learned CIT(A) erred in sustaining addition of Rs. 5,00,000/- being investment in mutual funds assessed by the Assessing Officer as ‘income from undisclosed sources’.

3. Brief facts of the case are that the Assessing Officer has received information from the AIR that the assessee has purchased units of mutual fund amounting to Rs. 5,00,000/-. On Assessing Officer’s inquiry regarding

funds there was no response from the assessee. Hence, the Assessing Officer added the same as investment out of undisclosed income.

4. Upon assessee's appeal learned CIT(A) noted that the assessee had submitted bank statement before the Assessing Officer. However, learned CIT(A) took adverse inference on the ground the same was not again produced before learned CIT(A) and hence, he confirmed the addition.

5. Against this order assessee is in appeal before the ITAT.

6. Learned Counsel of the assessee prayed that opportunity may be granted to the assessee to submit concerned bank statement along with requisite details before the Assessing Officer.

7. Having heard the rival contention and perusing the record, in my considered opinion on the facts and circumstances of the case interest of justice will be served if the matter is remitted to the file of the Assessing Officer. Assessing Officer shall examine the issue afresh after giving the assessee proper opportunity of being heard.

8. In the result, these appeals are allowed for statistical purposes.
Order has been pronounced in the Court on 17.2.2020.

Sd/-
(SHAMIM YAHYA)
ACCOUNTANT MEMBER

Mumbai; Dated : 17/2/2020

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. The CIT(A)
4. CIT
5. DR, ITAT, Mumbai
6. Guard File.

//True Copy//

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BY ORDER,
(Assistant Registrar)
ITAT, Mumbai