

IN THE INCOME TAX APPELLATE TRIBUNAL
'C' BENCH : BANGALORE
BEFORE SHRI CHANDRA POOJARI , ACCOUNTANT MEMBER
AND
SMT. BEENA PILLAI, JUDICIAL MEMBER

ITA No.2354/BANG/2019
Assessment Year : 2014 - 15

Shardul Sinha, No.24, KH Road, Shanthi Nagar, Bengaluru-560 027.	Vs.	The Income Tax Officer, Ward-4(1)(3), Bengaluru.
PAN - AMZPS 8493 G		
APPELLANT		RESPONDENT

Appellant by	:	None
Respondent by	:	Smt. R Premi, JCIT (DR)

Date of Hearing	:	18-11-2020
Date of Pronouncement	:	19-11-2020

ORDER

PER BEENA PILLAI, JUDICIAL MEMBER

Present appeal has been filed by assessee against order dated 20/08/2019 passed by Ld. ACIT (A)-4, Bangalore for assessment year 2014-15 on following grounds of appeal:

- “1. CIT Appeal's order is opposed to the law and facts of the case.*
- 2. Appellant submitted details of deposit and the sources for such deposit. CIT(A) failed to examine the same.*
- 3. CIT (A) has not given finding on the submission of details of deprecit and sources.*
- 4. CIT(A) on surmise accepted the finding of Assessing officer*

5. Appellant craves to add or delete any grounds of appeal at the time hearing.

6. Hon'ble ITAT may kindly allow the appeal and render justice to the appeal.”

Brief facts of the case are as under:

2. Assessee is an individual and filed his return of income for year under consideration on 01/10/2014 declaring total income of Rs.13,89,340/-. The case was selected for scrutiny and statutory notice under section 143(2) was issued to assessee. Notice under section 142(1) of the Act was also issued to assessee in response to which representative of assessee appeared before Ld.AO and filed requisite details as called for.

3. During the assessment proceedings it was from AIR information available with revenue, Ld.AO noted that assessee had made cash deposits of Rs.43,93,000/- in Corporation bank and Rs.17,06,000/-in IndusInd bank Ltd. Assessee was accordingly called upon to explain the nature and source of cash deposits made in these banks and was requested to furnish copy of the bank accounts. On verification of the bank statements, Ld.AO noted that assessee failed to explain the nature and sources of the deposits. He therefore made addition of cash deposits amounting to Rs.60,99,000/- under section 68 of the act as unexplained cash credits.

4. Aggrieved by order of Ld.AO, assessee preferred appeal before Ld.CIT(A).

5. Before Ld.CIT(A) assessee filed statement deposits and withdrawals prepared by him and submitted that these were from

genuine sources. Ld.CIT(A) observed that assessee neither produced any credible proof nor appeared before the authority in support of his submissions. Ld.CIT(A) thus concluded that nothing substantial documents/evidences are available with assessee to support the claim. He accordingly upheld the addition made by Ld.AO.

6. Aggrieved by order of Ld.CIT (A) assessee is in appeal before us now.

7. We note that assessee has not filed any documentary evidences in order to discharge his burden under section 68 by establishing, source, genuineness, creditworthiness of the cash credits in the bank accounts of assessee. Nothing has been placed on record to establish the same by assessee before authorities below. However in the interest of Justice we feel that one more opportunity must be granted to assessee in order to establish the 3 ingredients necessary for burden of proof to be discharged by assessee under section 68 of the act.

8. We therefore remand this issue to Ld.AO to consider the claim of fresh. Assessee is directed to file/produce persons in order to discharge his burden under section 68 of the act by establishing all the 3 necessary ingredients being the source, genuineness of the transaction and creditworthiness. Ld.AO shall then verify the details/evidences filed by assessee in accordance with law.

9. Needless to say that proper opportunity of being heard must be granted to assessee.

Accordingly grounds raised by assessee stands allowed for statistical purposes.

In the result appeal filed by assessee stands allowed for statistical purposes.

Order pronounced in the open court on 19th Nov, 2020

Sd/-
(CHANDRA POOJARI)
Accountant Member
Bangalore,
Dated, the 19th Nov, 2020.
/Vms/

Sd/-
(BEENA PILLAI)
Judicial Member

Copy to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR, ITAT, Bangalore
6. Guard file

By order

Assistant Registrar, ITAT, Bangalore

		Date	Initial	
1.	Draft dictated on	On Dragon		Sr.PS
2.	Draft placed before author	-11-2020		Sr.PS
3.	Draft proposed & placed before the second member	-11-2020		JM/AM
4.	Draft discussed/approved by Second Member.	-11-2020		JM/AM
5.	Approved Draft comes to the Sr.PS/PS	-11-2020		Sr.PS/PS
6.	Kept for pronouncement on	-11-2020		Sr.PS
7.	Date of uploading the order on Website	-11-2020		Sr.PS
8.	If not uploaded, furnish the reason	--		Sr.PS
9.	File sent to the Bench Clerk	-11-2020		Sr.PS
10.	Date on which file goes to the AR			
11.	Date on which file goes to the Head Clerk.			
12.	Date of dispatch of Order.			
13.	Draft dictation sheets are attached	No		Sr.PS