

*IN THE INCOME TAX APPELLATE TRIBUNAL KOLKATA,
"SMC" BENCH, KOLKATA*

Before Shri Sanjay Garg, Judicial Member

आयकर अपील सं.य/ ITA No. 140/Kol/2020 Assessment Year:2015-16

Sri Amarjit Singh 9A Shubham Apartment, Tollygunge, Kolkata-700 033. PAN: AMJPS0350E	<u>बनाम /</u> V/s.	I.T.O., Ward 34(2), Aaykar Bhawan, 110 Santi Pally, Eastern Bypass, Pin 700 107.
अपीलार्थी /Appellant	..	प्रत्यर्थी /Respondent

Hearing through video Conferencing

अपीलार्थी की ओर से/By Appellant	None
प्रत्यर्थी की ओर से/By Respondent	Shri Jayanta Khanra, JCIT, Sr.DR
सुनवाई की तारीख/Date of Hearing	07-07-2021
घोषणा की तारीख/Date of Pronouncement	07-07-2021

आदेश /O R D E R

The present appeal has been preferred by the assessee against the order dated 29th November, 2019 of the Commissioner of Income Tax (Appeals), 10, Kolkata [hereinafter referred to as 'CIT(A)'].

2. No one appeared on behalf of the assessee despite service of notice. It is further observed from the very date of filing of the present appeal no one has appeared on behalf of the assessee. In view of this, I proceed to decide the appeal *ex parte qua the assessee* after hearing the Ld. DR.

3. The assessee in this appeal has taken the following grounds of appeal :-

1. For that the learned CIT (Appeals) erred in upholding undisclosed income u/ s 68 of income tax Act. This addition is unjustified and uncalled for and hence the same be deleted.

2. For that the learned CIT (Appeals) erred in relying in irrelevant that the amount is cash transaction. All transaction are Bank transaction transferred from saving bank account of the Assessee to its current bank account of the Assessee and also current bank account of the Assessee to the saving bank account of the Assessee

3. The learned CIT (Appeal) has in its order mention about demonetization period of 8th November to 31st December 2016 but our financial year is 1st April 2014 to 31st March 2015 which much earlier and not related to that period.

4. The learned A.O. was provided with list of sundry debtors and sundry creditors and it was verified by A.O. sending notice u/s 133(6) so the contention of learned CIT (Appeal) is not correct.

5. The appellant craves leave to press new, additional grounds of appeal or modify, withdraw any of the above grounds at the time of hearing of the appeal.

4. The sole issue in this appeal through the above grounds of appeal is relating to addition of Rs. 13.67 lakhs made by the Learned Assessing Officer (in short, the Ld. AO) into the income of the assessee on account of unexplained credits in the saving bank account of the assessee.

5. During the assessment proceedings, the Ld. AO, inter-alia noticed that certain amounts were credited into current account of the assessee, the aggregate of which was more than the entire figure of sales turnover of the assessee. The assessee submitted his explanation in this respect. However, the Ld. AO noticed that the amount of Rs.13.67 lakhs was credited from the saving bank account of the assessee to his current account. That, the assessee could not disclose source of deposit of aforesaid amount of Rs. 13.67 lakhs in his saving bank account. He, therefore, treated the said amount as income from undisclosed source and added the same into the income of the assessee u/s. 68 of the Income-tax Act, 1961 (hereinafter, referred to as the 'Act').

The Ld. CIT(A) confirmed the addition so made by the Ld. AO.

6. I have heard the Learned Departmental Representative (in short, the Ld. DR) and have also gone through the record. The main contention of the assessee as stated in the statements of facts as well as grounds of appeal is that's the assessee has one current account and one saving bank account. It has been pleaded that amount of Rs. 16.69 lakhs was earlier transferred from the current account of the assessee to the

saving bank account. Further, out of said amount of Rs.16.69 lakhs an amount of Rs. 13.67 lakhs was transferred from saving bank account to the current account. It has been pleaded that both the bank accounts belonged to the assessee and that assessee used to transfer the amounts from one account to another account as and when needed. It has been further pleaded the Ld. AO as well as the Ld. CIT(A) have failed to consider the bank statements, which were duly furnished before them.

7. After hearing the Ld. DR, I am of the view that interest of justice will be well served, if the above contention of the assessee is verified by the Ld. AO. In view of this, impugned order of the Ld. CIT(A) is set aside and the issue is restored to the file of the Ld. AO with the direction to verify the contention of the assessee regarding source of deposit in the saving bank account of the assessee and decide the issue accordingly.

In view of this appeal, the appeal of the assessee is treated as allowed for statistical purpose.

Order pronounced on 07-07- 2021

Sd/-
(Sanjay Garg)
Judicial Member

दिनांक:- 07-07-2021 कोलकाता/Kolkata

**PP/Sr.PS

आदेश की प्रतिलिपि अग्रेषित / Copy of Order Forwarded to:-

1. अपीलार्थी/Appellant/Assessee: Amarjit Singh 9A, Shubham Apartment, Tollygunge, Kolkata-33.
2. प्रत्यर्थी/Respondent- Income Tax Officer, Ward-34(23), Aaykar Bhawan, 110 Santipally, Eastern Bypass, Kolkata-107.
3. संबंधित आयकर आयुक्त / Concerned CIT
4. आयकर आयुक्त- अपील / CIT (A)
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण कोलकाता / DR, ITAT, Kolkata
6. गार्ड फाइल / Guard file.

/True Copy/ By order/आदेश से,

Senior Private Secretary, D.D.O
ITAT, Kolkata