

आयकर अपीलिय अधिकरण "बी" न्यायपीठ पुणे में ।
IN THE INCOME TAX APPELLATE TRIBUNAL "B" BENCH, PUNE

BEFORE SHRI INTURI RAMA RAO, ACCOUNTANT MEMBER
AND
SHRI S.S. VISWANETHRA RAVI, JUDICIAL MEMBER

आयकर अपील सं. / ITA No.2937/PUN/2017
निर्धारण वर्ष / Assessment Year : 2010-11

Abhijit Pramod Sardesai,
DYS Plaza, Shivaji Nagar,
Maruti Mandir,
Dist.-Ratnagiri

PAN : BCKPS0052B

.....अपीलार्थी / Appellant

बनाम / V/s.

The Asstt. Commissioner of Income Tax,
Ratnagiri Circle, Ratnagiri

.....प्रत्यर्थी / Respondent

Assessee by : Shri Pramod Shingte
Revenue by : Shri S.P. Walimbe

सुनवाई की तारीख / Date of Hearing : 23-11-2021
घोषणा की तारीख / Date of Pronouncement : 10-01-2022

आदेश / ORDER

PER S.S. VISWANETHRA RAVI, JM :

This appeal by the assessee against the order dated 04-10-2017 passed by the Commissioner of Income Tax (Appeals)-2, Kolhapur [‘CIT(A)'] for assessment year 2010-11.

2. We note that this appeal was filed with a delay of 05 days. After hearing both the parties, we find that the reasons stated by the assessee

are bonafide which really prevented the assessee to file the present appeal in time. Therefore, the delay of 05 days are condoned.

3. The only issue is to be decided is as to whether the CIT(A) justified in restricting the addition to an extent of Rs.12,40,510/- made on account of unexplained cash deposit in the facts and circumstances of the case.

4. Heard both the parties and perused the material available on record. We note that the assessee is an individual and derives income from salary and interest. The AO noticed that the three bank accounts maintained by the assessee which are detailed in Page No. 3 of the assessment order and the AO requested the assessee to submit the details of entry-wise credits to his bank account. According to the AO, the assessee did not submit any explanation in respect of credits to his bank account as well as joint account maintained by the assessee and his wife. In the absence of any satisfactory explanation from the assessee the AO added an amount of Rs.33,35,863/- under unaccounted investment u/s. 69 of the Act. The CIT(A) restricted the said addition on account of cash deposit to Rs.12,40,510/- and deleted the remaining amount holding that the assessee sufficiently explained credit transfer/cheque entries. Challenging the action of CIT(A) the assessee is before us.

5. The ld. AR contended that the assessee is ready to submit explanation in respect of cash deposit if this Tribunal proposes to offer an opportunity to the assessee. He also placed on record an order dated 03-05-2019 in assessee's own case of SMC Bench and argued in terms of the same the issue raised in present appeal may be remanded to the file of AO for its fresh verification and the assessee is ready to file evidence in respect of cash deposits to the satisfaction of AO. The ld. DR did not object in

remanding the matter to the file of AO. Therefore, taking into consideration the facts and circumstances of the case the submissions of ld. AR and ld. DR we deem it proper to remand the matter to the file of AO for its fresh verification. The assessee is liberty to file evidences, if any, in support of its claim. Thus, the ground raised by the assessee is allowed for statistical purpose.

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

Order pronounced in the open court on 10th January, 2022.

Sd/-
(Inturi Rama Rao)
ACCOUNTANT MEMBER

Sd/-
(S.S. Viswanethra Ravi)
JUDICIAL MEMBER

पुणे / Pune; दिनांक / Dated : 10th January, 2022.

रवि

आदेश की प्रतिलिपि अग्रेषित / Copy of the Order forwarded to :

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The CIT(A)-2, Kolhapur
4. The Pr. CIT-2, Kolhapur
5. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "बी" बेंच,
पुणे / DR, ITAT, "B" Bench, Pune.
6. गार्ड फ़ाइल / Guard File.

//सत्यापित प्रति// True Copy//

आदेशानुसार / BY ORDER,

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