

IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE BENCH "SMC", PUNE – VIRTUAL COURT

BEFORE SHRI R.S. SYAL, VICE PRESIDENT

आयकर अपील सं. / ITA No.552/PUN/2020

निर्धारण वर्ष / Assessment Year : 2011-12

Ganesh Balkrishna Bende, S.No.9/1, Gawali Park, Shradha Gandan, Chinchwad, Pune 411 033 PAN : AAXPB9664J	<b>Vs.</b>	ITO, Ward-4(3), Pune
(Appellant)		(Respondent)

Appellant by Shri Abhilash Hiran  
Respondent by Shri M.G. Jasnani

Date of hearing 01-02-2022  
Date of pronouncement 01-02-2022

आदेश / ORDER

PER R.S.SYAL, VP :

This appeal by the assessee is directed against the order passed by the CIT(A) on 14-08-2020 in relation to the assessment year 2011-12.

2. The only issue raised in this appeal is against the confirmation of addition of Rs.13,05,000/- in respect of cash deposited in the bank.

3. Tersely, the facts of the case are that the assessee has been a salaried employee at the material time and now a retired person. A sum of Rs.15.05 lakh was deposited in his bank account, for which a notice u/s.148 was issued. The assessee did not

participate in the assessment proceedings, which resulted into an addition of the said sum. The ld. CIT(A) allowed relief of Rs.2.00 lakh and reduced the addition to Rs.13,05,000/-. Aggrieved thereby, the assessee has come up in appeal before the Tribunal.

4. I have heard the rival submissions in Virtual Court and gone through the relevant material on record. The assessee deposited a sum of Rs.15.05 lakh in his bank account over a period of around four months from November, 2010 to March, 2011. Sources of deposit were shown, *inter alia*, loan of Rs.4.00 lakh taken from two persons, namely, Shyam Rao Bende and Santosh Vasudevaor Nandurkar. The assessee furnished confirmations from these two persons before the ld. first appellate authority, which clearly transpired that the loan was taken by the assessee for further foreign studies of his daughter. This contention was rejected by the ld. CIT(A) on the ground that the assessee did not submit any documentary evidence of having taken loan for his daughter's further studies. Once the advancement of loan was confirmed by the lenders and there was nothing adverse to suggest that either the lenders were bogus or the transactions were non-genuine or they did not have any credit worthiness, the explanation so

tendered by the assessee deserved to be accepted. I fail to comprehend as to what sort of documentary evidence would be required to demonstrate that the loan was taken by the assessee for his daughter's further studies, when the persons advancing the loans are saying so in their respective confirmations, which have not been controverted.

5. The next source of deposit was claimed as agricultural income of Rs.6.87 lakh. In support of the agricultural income, the assessee furnished Sale receipt of agricultural produce. The Id. CIT(A) did not accept the same on the ground that there was no corroborating evidence of agricultural operations and cultivation done. Again, the fact that the assessee was regularly into agricultural operations has not been denied. I am unable to comprehend the point of view canvassed by the Id. first appellate authority in the hue of the fact that the assessee did furnish sale receipt of agricultural produce which has not been found to be non-genuine or bogus and no contrary material has been placed on record by the Revenue.

6. For the remaining source of deposit, the assessee stated that a sum of Rs.3,79,000/- was withdrawn from Dena Bank Agriculture Account of Sheela G. Bende, his spouse, which was an

agricultural loan taken from the Government of Maharashtra. She withdrew the amount from her bank account on 15-03-2010. The Id. CIT(A) did not accept the amount as a source of deposit on the ground that it was withdrawn and subsequently re-deposited. Even though such amount was re-deposited, it cannot be held that the assessee was not in a position to manage the remaining amount of Rs.4.89 lakh when he was an agriculturist and also in a service having salary of Rs.3.94 lakh for the year.

7. At this juncture, it is germane to accentuate that the facts and circumstances of each transaction are required to be considered in entirety. Here is a case in which a salaried person pooled his life-long endeavour for the further studies of his daughter. In such a panorama, a holistic approach needs to be adopted. When I consider the facts of the instant case as a whole, there remains no doubt whatsoever that the assessee arranged the money from his known sources for depositing in the bank account which was meant for education of his daughter. The authorities below were not justified in getting too technical and taking a pedantic approach. I, ergo, set-aside the impugned order and delete the entire addition.

8. In the result, the appeal is allowed.

Order pronounced in the Open Court on 01<sup>st</sup> February,  
2022.

**Sd/-**  
**(R.S.SYAL)**  
**उपाध्यक्ष/ VICE PRESIDENT**

पुणे Pune; दिनांक Dated : 1st February, 2022  
*Satish*

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

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

**आदेशानुसार/ BY ORDER,**

**// True Copy //**

Senior Private Secretary  
आयकर अपीलीय अधिकरण ,पुणे / ITAT, Pune

		Date	
1.	Draft dictated on	01-02-2022	Sr.PS
2.	Draft placed before author	01-02-2022	Sr.PS
3.	Draft proposed & placed before the second member	--	JM
4.	Draft discussed/approved by Second Member.	--	JM
5.	Approved Draft comes to the Sr.PS/PS		Sr.PS
6.	Kept for pronouncement on		Sr.PS
7.	Date of uploading order		Sr.PS
8.	File sent to the Bench Clerk		Sr.PS
9.	Date on which file goes to the Head Clerk		
10.	Date on which file goes to the A.R.		
11.	Date of dispatch of Order.		

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