

IN THE INCOME TAX APPELLATE TRIBUNAL
'A/SMC' BENCH, CHENNAI

माननीय श्री मनोज कुमार अग्रवाल ,लेखा सदस्य के समक्ष।
BEFORE SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं./ ITA No.142/Chny/2022
(निर्धारण वर्ष / **Assessment Year: 2017-18**)

Gandhi Sokkaiah Chettiar Gunasekaran 2-6/108, Meenakshi Nagar Main Road, Villapuram, Madurai-625 012.	बनाम/ Vs.	ITO Non-Corporate Ward-2(2), Madurai.
स्थायी लेखा सं./जीआइ आर सं./PAN/GIR No. AHAPG-3047-J		
(□ पीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी की ओरसे/ Appellant by	:	Mrs. Sree Valli Lakshmi (Advocate) & Shri I. Dinesh (Advocate) – Ld. ARs
प्रत्यर्थी की ओरसे/ Respondent by	:	Shri D. Hema Bhupal (JCIT)-Ld. DR

सुनवाई की तारीख/ Date of Hearing	:	19-09-2022
घोषणा की तारीख / Date of Pronouncement	:	19-09-2022

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2017-18 arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 27-12-2021 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s.143(3) of the Act on 03-12-2019. The sole grievance of the assessee is confirmation of addition of Rs.6.14 Lacs. Having heard rival submissions, the appeal is disposed-off as under.
2. The assessee being resident individual is stated to have earned commission income. Upon perusal of details filed by the assessee during assessment proceedings, it transpired that the following banks

were not accounted for by the assessee for computing the total income: -

No.	Bank Account No.	Amount (Rs.)
1.	BOI A/c No. 06970	1,17,500/-
2.	HDFC A/c No. 2115	4,92,000/-
3.	HDFC A/c No. 7662	5,000/-
	Total	6,14,500/-

Accordingly, the cash deposit of Rs.6.14 Lacs was added as unexplained money u/s 69A. The Ld. CIT(A) confirmed the additions. Aggrieved the assessee is in further appeal before us.

3. During hearing, Ld. AR submitted that small amounts were deposited to repay monthly EMIs for Auto Loan and Housing Loan. The cash deposit during demonetization period is stated to be Rs.0.54 Lacs. The source of deposit is sought to be explained as under: -

No.	Particulars	Amount (Rs.)
1.	Rental Income not accounted for	48,000/-
2.	Withdrawal from HDFC A/c No.2115 which is to be telescoped	1,84,500/-
3.	Past Savings / Gifts	3,82,000/-
	Total	6,14,500/-

The copies of Bank statements have been placed on record which has been perused. Upon careful consideration, I direct Ld. AO to re-compute the income of the assessee by adding Rental Income of Rs.48,000/- which would be entitled for standard deduction as applicable. The telescoping benefit would be granted and accordingly, the addition of Rs.1,84,500/- would stand deleted. Considering the fact that the assessee is above 55 years of age, past savings / gifts may be accepted to the extent of Rs.2 Lacs. The balance addition as sustained would be Rs.1.82 Lacs. I order so.

4. The appeal stands partly allowed.

Order pronounced on 19th September, 2022.

Sd/-
(MANOJ KUMAR AGGARWAL)
लेखा सदस्य / ACCOUNTANT MEMBER

चेन्नई / Chennai; दिनांक / Dated : 19-09-2022
EDN/-

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

1. अपीलार्थी/Appellant 2. प्रत्यर्थी/Respondent 3. आयकर आयुक्त (अपील)/CIT(A) 4. आयकर आयुक्त/CIT 5. विभागीय प्रतिनिधि/DR 6. गार्ड फाईल/GF