

IN THE INCOME TAX APPELLATE TRIBUNAL
PANAJI 'SMC' BENCH : PANAJI
(THROUGH VIRTUAL HEARING)
BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

ITA.No.48/PAN/2021

Assessment Year 2017-2018

Shri Mukesh Chhaganlal Patel, D'mello Appts Pajifond, Margao Salcete, Goa – 403 601 PAN AAQPP5229A	vs.	The Income Tax Officer, Margao. Goa – 403 601
(Appellant)		(Respondent)

For Assessee :	Shri S.J. Kamat
For Revenue :	Shri N. Shrikant

Date of Hearing :	23.11.2022
Date of Pronouncement :	25.11.2022

ORDER

This assessee's appeal for assessment year 2017-18, arises against the National Faceless Appeal Centre Delhi's order dated 12.10.2021, in DIN & Order No.ITBA/NFAC/S/250/2021-22/1036316616, in proceedings u/s. 143(1) of the Income Tax Act, 1961 (in short "the Act").

2. Heard both the parties. Case file perused.

3. The assessee pleads the following substantive grounds in the instant appeal :

1. *"The learned Commissioner of Appeals has erred in not following the binding judgment of the Honourable Income Tax Appellate Tribunal in respect of cash deposited upto*

- Rs.2,50,000/- in the form of SBN by a woman out of her savings over the years.*
- 2. The Learned Commissioner of Appeals has erred in not following the statement given by the Prime Minister, press statement and the standard operating procedure issued by the CBDT, as instructions under section 119 in respect of cash deposited upto Rs.2,50,000/-in the form of SBN by a woman out of her savings over the years.*
 - 3. The Learned Commissioner of Appeals has erred in sustaining the addition of Rs.2,40,000/-being deposit of SBN out of the savings of the assessee's spouse over the years, as unexplained income.*
 - 4. The Learned Commissioner of Appeals has erred in sustaining the charge of Tax as per the Section 115BBE as amended by the Taxation Laws (Second Amendment) Act, 2016 which became law on 15" December 2016, on income Rs.3,67,500/- taxed u/s 69C in respect of deposits made prior to 15" December 2016.*
 - 5. Without prejudice to the above, The Learned Commissioner of Appeals has erred in sustaining the addition of Rs.2,40,000/- in the hands of the Appellant in spite of the fact that the said addition ought to have been made in the hands of The Appellant's spouse, or in the worst scenario only 50% of the said amount, if treated as income, ought to have been sustained in the hands of the Appellant.*

6. *The Appellant craves leave to add to, delete from or to modify the above grounds at the time of hearing.”*

4. After vehemently arguing in favour of the assessee's above extracted pleadings for sometime, learned counsel submitted that both the lower authorities have not given credit of the cash in hand in light of his social economic status and, therefore, the addition herein of Rs.2,40,000/- deserves to be deleted in entirety.

5. The Revenue has strongly supported the impugned addition.

6. I have given my thoughtful consideration to the foregoing rival stands and find part merit in assessee's argument. Learned DR could hardly dispute that neither the Assessing officer nor the CIT(A)'s detailed discussion throws light on the assessee's past savings vis-à-vis the cash in hand in the relevant previous year. The assessee has equally failed in not filing on record all the relevant details to this effect. Faced with the situation, I deem it appropriate to restrict the impugned addition total lumpsum amount of Rs.80,000/- with a rider that the same shall not be treated as a precedent. Necessary computation shall follow as per law.

7. No other ground has been raised or pressed during the course of hearing.

8. This assessee's appeal is partly allowed in above terms.

Order pronounced in the open court on 25.11.2022.

Sd/-
[SATBEER SINGH GODARA]
JUDICIAL MEMBER

Pune, Dated 25th November, 2022

VBP/-

Copy to

1.	The appellant
2.	The respondent
3.	The Ld. CIT(A) concerned.
4.	The CIT concerned
5.	D.R. ITAT, Panaji 'SMC' Bench, Panaji
6.	Guard File.

//By Order//

Assistant Registrar, ITAT, Pune Benches,
Pune.