

**IN THE INCOME TAX APPELLATE TRIBUNAL  
COCHIN BENCH, COCHIN**

Before Shri Sanjay Arora, AM & Shri Manomohan Das, JM

ITA No.956/Coch/2022: Asst. Year: 2017-2018

Zenith Cement and Steels 12/476 H, Main Road Cheruvannur, PO Feroke Kozhikode – 673 631. [PAN: AAAFZ3138Q]	vs.	The Income Tax Officer Ward 1(4) Kozikode.
(Appellant)		(Respondent)

Appellant by: Sri.A.P.Vinod Kumar, CA  
Respondent by: Smt.J.M.Jamuna Devi, Sr.DR

Date of Hearing: 07.09.2023	Date of Pronouncement: 07.09.2023
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**ORDER**

Per Sanjay Arora, AM:

This is an Appeal by the Assessee agitating the Order dated 14.09.2022 by the Commissioner of Income Tax (Appeals), Income Tax Department, dismissing the assessee's appeal contesting its assessment under section 143(3) of the Income Tax Act, 1961 ('the Act') dated 15.11.2019 for assessment year (AY) 2017-2018.

2. Opening the arguments for and on behalf of the assessee, it was submitted by Sri.Vinod Kumar, its learned counsel, that the only addition made in assessment, since confirmed in first appeal, is *qua* unexplained cash deposit by the assessee in its bank account by the assessee, at Rs.10.13 lac, i.e., out of the total cash deposit of Rs.199.49 lakhs during the demonetization period. The deposit of cash is admitted, and the assessee's only cause of grievance is the mistake in computing the impugned sum, and toward which he would take us to a Table at page 3 of the assessment order recording the cash deposit with Kerala Mercantile Co-operative Bank, reproduced as

under, adverting at sr. nos. 3 to 6 thereof, resulting in an addition, on account of mis-calculation, by Rs.8.52 lakhs:

(Amount in Rs.)

Sr. No.	Date of deposit	1000 Dn.	500 Dn.	Amount	Correct Amount	Difference
1.	10.11.2016	575	1200	11,75,000	11,75,000	--
2.	11.11.2016	700	200	8,00,000	8,00,000	--
3.	12.11.2016	600	800	11,00,000	10,00,000	1,00,000
4.	14.11.2016	--	900	9,00,000	4,50,000	4,50,000
5.	15.11.2016	396	800	9,98,000	7,96,000	2,02,000
6.	18.11.2016	--	200	2,00,000	1,00,000	1,00,000
	TOTAL			51,73,000	43,56,000	8,52,000

(\* ) Dn. stands of denomination of the currency notes.

The matter, also raised before the first appellate authority, he would continue, remained to be adjudicated by it, and for which he would refer to para 3 of the 'Statement of Facts' before the Id. CIT(A) (NFAC).

3. We have heard the parties, and perused the material on record. It is unfortunate that the assessee is constrained to file second appeal on matters which could easily be resolved through recourse to rectification u/s.154. Be that as it may, the mistake in calculation is apparent. So, however, it could well be that there is a typing error in recording the quantum of the demonetized currency notes (i.e., of 500 and 1000 denominations, in the Table reproduced at para 2 above). The matter, accordingly, setting aside the impugned order, is restored to the file of the Assessing Officer for verifying the fact/s and making necessary correction, if any. Where the mistake is not admitted to the extent of Rs. 8.52 lacs, the assessee shall be allowed proper opportunity of hearing to explain it's case. We decide accordingly.

4. In the result, the assessee's appeal is allowed for statistical purposes.

*Order pronounced in the open court on the conclusion of hearing.*

Sd/-  
(Manomohan Das)  
Judicial Member

Sd/-  
(Sanjay Arora)  
Accountant Member

Cochin; Dated: September 07, 2023  
Devadas G\*

Copy to:

1. The Appellant.
2. The Respondent.
3. The Pr. CIT concerned.
4. The Sr. DR, ITAT, Cochin.
5. Guard File.

Assistant Registrar  
ITAT, Cochin