

| आयकर अपीलीय अधिकरण न्यायपीठ, कोलकाता |
IN THE INCOME TAX APPELLATE TRIBUNAL
"SMC" BENCH, KOLKATA

BEFORE DR. MANISH BORAD, HON'BLE ACCOUNTANT MEMBER
&
SHRI ANIKESH BANERJEE, HON'BLE JUDICIAL MEMBER

I.T.A. No. 1258/Kol/2023
Assessment Year: 2011-12

Sumanta Singha Vill. Chhota Kaimari P.O.- Mathabhanga Dist. - Coochbehar West Bengal - 736146 [PAN: BUNPS9492L]	Vs	Income Tax Officer, Ward - 2(2), Coochbehar
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अपीलार्थी/ (Appellant)	प्रत्यर्थी/ (Respondent)
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Assessee by :	Shri Sujit Basu, Advocate & Shri Rajib Mukherjee, Advocate
Revenue by :	Shri L.N. Dash, Addl. CIT, D/R

सुनवाई की तारीख/Date of Hearing : 24/01/2024
घोषणा की तारीख /Date of Pronouncement: 31/01/2024

आदेश/ORDER

PER DR. MANISH BORAD, ACCOUNTANT MEMBER :

This appeal at the instance of the assessee is directed against the order of the National Faceless Appeal Centre, Delhi, [hereinafter the "ld. CIT(A)"] dt. 23/10/2023, passed u/s 250 of the Income Tax Act, 1961 ("the Act") arising out of the order of the Assessing Officer u/s 143(3)/147 of the Act dt. 26/12/2018 for the Assessment Year 2011-12.

2. Though the assessee has raised various grounds of appeal but the sole grievance is against the finding of the ld. CIT(A) confirming the addition of Rs.6,74,243/- made by the Assessing Officer on account of closing balance of undisclosed bank account.

3. We have heard rival contentions and perused the material placed before us and carefully gone through paper book dt.

23/01/2024 containing 43 pages. Facts in brief are that the assessee is an individual engaged in the business of trading of tobacco. After issuance of notice u/s 148 of the Act on 21/09/2017, the assessee in response filed the return on 21/10/2017 showing total taxable income at Rs. 4,19,133/-. The issue in dispute relates to a bank account held by the assessee of Axis Bank, Mathabhanga, Coochbehar, Branch. Undisputedly, this bank account was not disclosed in the ITR. There were various entries of deposits and withdrawals. So far as the peak credit in the said bank account is concerned, the same amounted to Rs.14,93,821/-, which the Id. Assessing Officer has added and the assessee has not disputed the same. In the very same Axis Bank account, there was closing balance at Rs. 6,77,197/-. The Id. Assessing Officer on observing that in the income tax return, the bank balance is shown at Rs.2,954/-, added the difference of Rs.6,74,243/- to the assessee's income.

4. We have gone through the finding of the Id. Assessing Officer as well as the Id. CIT(A) confirming the addition but fail to find any merit. We on observing that, undisclosed bank account held with Axis Bank, the peak credit has been worked out at Rs.15,75,100/- which is arrived after taking into consideration all the inflows and outflows and the peak balance was found on 24/03/2011, for which the addition has already been made at Rs.14,93,821/-. The closing balance in the Axis Bank account at Rs.6,77,197/- is emanating out of the peak credit balance only. The addition for peak credit has already been taken into consideration with regard to the alleged closing bank

balance and no separate addition is called for the said amount. We thus, under the given facts and circumstances, fail to find any merit in the finding of the Id. CIT(A) and the same is set aside and the addition of Rs.6,74,243/- made towards closing balance of undisclosed bank account is hereby deleted and the effective grounds raised by the assessee is allowed.

5. In the result, appeal of the assessee is allowed.

Order pronounced in the Court on 31st January, 2024 at Kolkata

Sd/-
(ANIKESH BANERJEE)
JUDICIAL MEMBER

Sd/-
(DR. MANISH BORAD)
ACCOUNTANT MEMBER

Kolkata, Dated 31/01/2024

**SC S.P.*

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

1. अपीलार्थी / The Appellant
2. प्रत्यर्थी / The Respondent
3. संबंधित आयकर आयुक्त / Concerned Pr. CIT
4. आयकर आयुक्त (अपील) / The CIT(A)-
5. विभागीय प्रतिनिधि , आयकर अपीलीय अधिकरण, कोलकाता/DR,ITAT, Kolkata,
6. गार्ड फाई/ Guard file.

आदेशानुसार/ BY ORDER,
TRUE COPY

Assistant Registrar
आयकर अपीलीय अधिकरण
ITAT, Kolkata