

आयकर अपीलीय अधिकरण, 'बी' / SMC न्यायपीठ, चेन्नई
IN THE INCOME TAX APPELLATE TRIBUNAL, 'B' /SMC BENCH, CHENNAI
श्री महावीर सिंह, उपाध्यक्ष के समक्ष
BEFORE SHRI MAHAVIR SINGH, VICE-PRESIDENT

आयकरअपीलसं./I.T.A.No.1639/Chny/2023

(निर्धारणवर्ष / Assessment Year: 2017-18)

Dinesh Kumar Patel Sunitha No.4/488, Tanjore Main Road, Kattur, Tiruchirapalli-620 019.	Vs	The Income Tax Officer, Ward-1(3) Trichy.
PAN: BURPS 2012 L		
(अपीलार्थी/Appellant)		(प्रत्यर्थी/Respondent)

अपीलार्थीकीओरसे/ Appellant by	:	Mr. K.Meenakshi Sundaram, ITP
प्रत्यर्थीकीओरसे/Respondent by	:	Mr. D.Hema Bhupal, JCIT

सुनवाईकीतारीख/Date of hearing	:	21.02.2024
घोषणाकीतारीख /Date of Pronouncement	:	21.02.2024

आदेश / ORDER

1. This appeal by the assessee is arising out of order of the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi vide appeal No. ITBA/NFAC/S/250/2023-24 / 1057092868(1) dated 16.10.2023. The assessment was framed by the Income Tax Officer, Ward-1(3), Trichy, for assessment year 2017-18 u/s.143(3) of the Income Tax Act, 1961 (hereinafter "the Act") vide order dated 26.11.2019. The sole grievance of the assessee is confirmation of addition of Rs.12.50 Lacs which represent cash deposited by the assessee during demonetization period. The registry has noted delay of 14 days in the appeal which stand condoned.

2. During assessment proceedings, the assessee submitted that the deposits of Rs.12.50 Lacs were sourced out of gifts, interest and commission income. The same has been tabulated in para 4 of the order. However, in the absence of any satisfactory documentary evidences forthcoming from the assessee, Ld. AO added the amount of Rs.12.50 Lacs to the income of the assessee. The addition was confirmed by Ld. CIT(A) since the assessee failed to make any representation. Aggrieved, the assessee is in further appeal before me. The Ld. AR has pleaded for deletion of impugned addition which has been opposed by Ld. Sr. DR.

3. I find that the assessee has reflected Timber Dealing Commission in its return of income which has been accepted by Ld. AO. This is stated to be one of the sources of cash deposit to the extent of Rs.3 Lacs. When the income has been accepted, the same has to be accepted as the source of deposit. Further the deposit of Rs. 1 Lacs is stated to be sourced out of opening cash balance. The same is also not in dispute. Therefore, I delete the addition to the extent of Rs.4 Lacs and sustain the balance additions since the same has remained unsubstantiated.

4. The appeal stand partly allowed.

Order pronounced in the open court on 21st February, 2024

Sd/-
(महावीर सिंह)
(Mahavir Singh)
उपाध्यक्ष/ Vice-President

चेन्नई/Chennai,

दिनांक/Dated 21.02.2024

DS

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. Appellant
2. Respondent
3. आयकर आयुक्त/CIT
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF.