

IN THE INCOME TAX APPELLATE TRIBUNAL  
PUNE BENCH "SMC", PUNE

BEFORE SHRI INTURI RAMA RAO, ACCOUNTANT MEMBER

आयकर अपील सं. / ITA No.573/PUN/2024

निर्धारण वर्ष / Assessment Year : 2017-18

Meghana Paresh Jadhav, Vikram Vihar, Flat No.2, Building No.A, Near Deodhar Hospital, Pimpri, Pune 411 017 Maharashtra PAN : CJTPS0690G	Vs.	ITO, Ward-10(1), Pune
Appellant		Respondent

Assessee by : Shri Pratik Sandbhor  
Revenue by : Shri Somnath M. Wajale

Date of hearing : 24.04.2024  
Date of pronouncement : 24.04.2024

**आदेश / ORDER**

**PER INTURI RAMA RAO, AM:**

This is an appeal filed by the assessee directed against the order of the National Faceless Appeal Centre, Delhi ['NFAC'] dated 29.01.2024 confirming the levy of penalty u/s.271AAC(1) of the Act.

2. Briefly, the facts of the case are as under:

The appellant is an individual and no regular return of income u/s.139(1) of the Act was filed for the A.Y.2017-18. The AO, on the basis of information gathered during the phase of

online verification under Operation Clean Money, observed that the appellant made cash deposit of Rs.13,65,000/- in the Cosmos Cooperative Bank, Pimpri, Pune. There was no compliance from the appellant to the notice u/s.142(1) of the Act and the assessment was completed by the AO u/s.144 of the Act on 17.12.2019 treating the said cash deposit as unexplained money u/s.69A r.w.s.115BBE of the Act. Thereafter, the AO vide order dated 17.01.2022 levied penalty of Rs.78,930/- u/s.271AAC(1) of the Act.

3. Being aggrieved by the above penalty order, the appellant is in appeal before the Tribunal.

4. Heard both the sides and carefully examined the facts of the case. At the outset, it is informed at the Bar that the quantum appeal wherein the addition in respect of which the penalty u/s.271AAC(1) was levied is still pending for disposal before the CIT(A). In the peculiar circumstances of the case, I am of the considered opinion that the matter requires remission to the file of CIT(A) to decide the issue of levy of penalty u/s.271AAC(1) of the Act depending upon the outcome of the quantum appeal proceedings. I order accordingly. The grounds raised by the assessee stands partly allowed.

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

Order pronounced on this 24<sup>th</sup> day of April, 2024.

Sd/-  
(INTURI RAMA RAO)  
ACCOUNTANT MEMBER

पुणे / Pune; दिनांक / Dated : 24<sup>th</sup> April, 2024.  
Satish

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

1. अपीलार्थी / The Appellant.
2. प्रत्यर्थी / The Respondent.
3. The Pr. CIT concerned.
4. विभागीय प्रतिनिधि, आयकर अपीलीय अधिकरण, "SMC" बेंच,  
पुणे / DR, ITAT, "SMC" Bench, Pune.
5. गार्ड फ़ाइल / Guard File.

आदेशानुसार / BY ORDER,

// True Copy //

Senior Private Secretary  
आयकर अपीलीय अधिकरण, पुणे / ITAT, Pune.