

आयकर अपीलीय अधिकरण “ए” न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“A” BENCH, CHENNAI

माननीय श्री महावीर सिंह, उपाध्यक्ष एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य के समक्ष।
BEFORE HON’BLE SHRI MAHAVIR SINGH, VP AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं. ITA No.487/Chny/2024
(निर्धारण वर्ष / Assessment Year: 2015-16)

Shri Venkatesan Kalyanasundaram 17, Phase 1, Chettinad Enclave, Kolathur Road, Narayanapuram Pallikaranai, Chennai-600 100.	बनाम/ Vs.	ITO International Taxation Ward-1(2) Chennai-6.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. ATTPK-8321-Q		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकी ओरसे/ Appellant by	:	Shri G.Baskar (Advocate) - Ld.AR
प्रत्यर्थीकी ओरसे/ Respondent by	:	Shri AR V Sreenivasan (Addl.CIT) -Ld. Sr.DR

सुनवाईकी तारीख/ Date of Hearing	:	24-06-2024
घोषणाकी तारीख / Date of Pronouncement	:	03-07-2024

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2015-16 arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 28-12-2023 in the matter of an assessment framed by the Ld.AO u/s 147 r.w.s 144C(3) of the Act on 20-05-2022. The sole grievance of the assessee is confirmation of addition of Rs.7.12 Lacs u/s.68 of the Act which represents cash deposits made by assessee in his bank accounts.

2. The assessee being non-resident did not file return of income. It transpired that the assessee purchased certain property and deposited cash of Rs.2 Lacs in the Bank account. Accordingly, the case was reopened. During assessment proceedings, it was also found that the assessee deposited cash of Rs.7.12 Lacs in his various bank accounts. The assessee submitted that foreign currency earned abroad was brought in India and after conversion thereof, it was deposited in bank accounts. In this year, the assessee visited India 10 times. However, rejecting the same, Ld. AO added the same to the income of the assessee.

3. During appellate proceedings, the assessee furnished cash flow statements and submitted that the deposits were out of prior withdrawals. However, since there was change in stand, Ld. CIT(A) rejected the explanation of the assessee and confirmed the addition. Aggrieved, the assessee is in further appeal before us.

4. The Ld. AR submitted that the assessee visited India for medical purposes and withdrew money from bank accounts. The hospital insisted on payment through banks and accordingly, the money was re-deposited in bank accounts. The Ld. AR also pleaded the cash flow statement was also furnished before lower authorities to substantiate the claim. The Ld. Sr. DR, on the other hand, pleaded for confirmation of addition.

5. Upon perusal of case records, it could be concluded that the source of cash deposit, to certain extent, was explained by earlier withdrawals. The same was supported by cash flow statement. However, the submissions qua foreign currency could not be accepted. Therefore, we partially accept the claim of the assessee and restrict the impugned

addition to the extent of Rs.3 Lacs. The remaining addition of Rs.4.12 Lacs stand deleted.

6. The appeal stand partly allowed.

Order pronounced on 3rd July, 2024

Sd/-
(MAHAVIR SINGH)
उपाध्यक्ष / **VICE PRESIDENT**

Sd/-
(MANOJ KUMAR AGGARWAL)
लेखा सदस्य / **ACCOUNTANT MEMBER**

चेन्नई Chennai; दिनांक Dated :03-07-2024
DS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT Chennai.
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF