

| आयकर अपीलीय अधिकरण न्यायपीठ, मुंबई |
IN THE INCOME TAX APPELLATE TRIBUNAL
"SMC" BENCH, MUMBAI

BEFORE SHRI NARENDRA KUMAR BILLAIYA, HON'BLE ACCOUNTANT MEMBER
&

SHRI RAHUL CHAUDHARY, HON'BLE JUDICIAL MEMBER

I.T.A. No. 4133/Mum/2023

Assessment Year: 2013-14

Kantidevi Kala Flat No. 603, C Wing Balaji Aangan, Sec 3 Kharghar Navi Mumbai -410210 [PAN: BLSPK5694Q]	Vs	Income Tax Officer, Ward -1, Panvel
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अपीलार्थी/ (Appellant)	प्रत्यर्थी/ (Respondent)
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Assessee by :	Shri Bharat Kumar, A/R
Revenue by :	Shri R.R. Makwana, Sr. D/R

सुनवाई की तारीख/Date of Hearing : 09/07/2024
घोषणा की तारीख /Date of Pronouncement: 09/07/2024

आदेश/ORDER

PER NARENDRA KUMAR BILLAIYA, AM:

This appeal by the assessee is preferred against the order dt. 27/09/2023 by NFAC, Delhi, pertaining to Assessment Year 2013-14.

2. The substantive ground argued before us relates to the confirmation of addition of Rs.20,01,000/-, being alleged cash deposit during FY 2012-13.

3. Briefly stated the facts of the case are that the Assessing Officer (AO) was in possession of information that, the assessee has deposited cash amounting to Rs.20,01,000/- in her savings bank account. On perusal of the records, the AO found that the assessee has not filed her return of income for AY 2013-14 and, therefore, she has not disclosed the income pertaining to aforementioned deposit. The assessee was asked to explain the source of deposit. The assessee was also asked to

explain the source of fixed deposit and investment. On receiving no plausible reply, the AO made the addition of Rs.20,01,000/- being cash deposited in the savings bank account and Rs.12,00,000/- being fixed deposit made during the period under consideration.

3.1. Assessee carried the matter before the Id. CIT(A) but without success.

4. Before us, the Id. Counsel for the assessee drew out attention to the documents filed electronically before the AO and also before the Id. CIT(A) and vehemently contended that during the assessment proceedings as well as the proceedings before the First Appellate Authority, the assessee has filed complete details explaining how the fixed deposits were made but both the authorities have completely ignored the documents filed by the assessee.

5. We have carefully perused the orders of the authorities below and have carefully considered the bank statements filed before us. At the very outset, we find that Rs.20,00,000/- and Rs.1,000/- were deposited by the assessee on 22/02/2012 and 23/01/2012, respectively. These deposits fall under FY 2011-12 relevant AY 2012-13. Therefore, the addition of Rs.20,01,000/- cannot be made during the year under consideration. Thus, the impugned addition of Rs.20,01,000/- is directed to be deleted.

6. Insofar as the investments in fixed deposit are concerned, we find that on 04/04/2012 and 09/04/2012, the assessee has received Rs.2,00,000/- each from her husband out of which she has invested in FDR of Rs.5,00,000/- as she was having opening balance of Rs.3,02,000/-. On 13/10/2012, she again received Rs.2,00,000/- out of which investment in FDR was made to the tune of Rs.2,00,000/-.

Rs.6,24,452/- credited on 24/08/2012 as the amount of maturity of fixed deposit out of which, fixed deposit of Rs.6,00,000/- was again purchased on 29/08/2012 and 01/09/2012. Since the source of the fixed deposits have been explained by the assessee and are duly reflected in the bank statements furnished before the lower authorities who did not bother to examine the same, we do not find any merit in the impugned additions. We accordingly direct the AO to delete the addition.

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

Order pronounced in the Court on 9th July, 2024 at Mumbai.

Sd/-
(RAHUL CHAUDHARY)
JUDICIAL MEMBER

Sd/-
(NARENDRA KUMAR BILLAIYA)
ACCOUNTANT MEMBER

Mumbai, Dated 09/07/2024

SL S/P

आदेश की प्रतिलिपि ढ ग्रेषित/Copy of the Order forwarded to :

1. ढ पीलरररर / The Appellant
2. प्रत्यररर / The Respondent
3. संबंररर आयकर आयुक्त / Concerned Pr. CIT
4. आयकर आयुक्त (ढ पील) / The CIT(A)-
5. वरररररीय प्रतररररररर , आयकर अपीलीय अधरकररण, मुंबई /DR,ITAT, Mumbai,
6. गार्ड फार्ड/ Guard file.

आदेशानुसार/ BY ORDER,
TRUE COPY

Assistant Registrar
आयकर अपीलीय अधरकररण
ITAT, Mumbai