

-आयकर अपीलीय अधिकरण, हैदराबाद पीठ में
IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD BENCHES "SMC", HYDERABAD

BEFORE SHRI K. NARASIMHA CHARY, JUDICIAL MEMBER

आ.अपी.सं / ITA No. 33/Hyd/2024
(निर्धारण वर्ष / Assessment Year: 2017-18)

Shri Bhargav Thommandru Vs. Income Tax Officer,
KURNOOL Ward-1,
[PAN No.AGNPT7218C] KURNOOL

अपीलार्थी / Appellant प्रत्यर्थी / Respondent

निर्धारिती द्वारा/Assessee by: Shri A. Srinivas, CA
राजस्व द्वारा/Revenue by: Shri Aravindakshan, DR

सुनवाई की तारीख/Date of hearing: 11/07/2024
घोषणा की तारीख/Pronouncement on: 23/07/2024

आदेश / ORDER

Aggrieved by the order dated 30/11/2023 passed by the learned Commissioner of Income Tax (Appeals)- National Faceless Appeal Centre (NFAC), Delhi ("Ld. CIT(A)"), in the case of Bhargav Thommandru ("the assessee") for the assessment year 2017-18, assessee preferred this appeal.

2. Assessee is an individual. He filed the return of income for the assessment year 2017-18 on 24/2/2017 declaring a total income of ₹ 3,50,010/-. Learned Assessing Officer noticed that there were cash deposits to the tune of ₹ 14.54 Lacs in the bank accounts of the assessee during the monitoring period. Assessee furnished the copies of the Andhra Bank Account No. 088410027070848 Statement for the financial year 2016-17 and also the copies of the Computation of Income Statement;

Capital Account, Cash Book, Bank Book and Ledger for the financial year 2016-17 and pleaded that he received gifts in cash from his parents, grand parents and close blood relations during the year. Learned Assessing Officer did not believe the capacity of the donors and made the addition of entire deposit amount to the income of the assessee. When the assessee preferred appeal learned CIT(A) also did not believe the version of the assessee and upheld the addition. Hence the assessee filed this appeal.

3. Ld. AR submitted that the parents of the assessee gifted ₹ 3 Lacs each and they are the Income Tax assesseees showing taxable income of about Rs. 4 and have Lacs and ₹ 3.25 lakhs respectively. So also, the grandfather and grandmother of the assessee who gifted a sum of ₹ 2 lakhs and ₹ 2.5 Lacs also happens to be an Income Tax assessee. He submitted that the authorities did not dispute the income declared by these persons.

4. Per contra, learned DR placed reliance on the orders of the authorities and submitted that there is no evidence to show the agricultural income and also any withdrawals from the accounts of these persons and therefore, the gifts are highly suspicious.

5. I have gone through the record in the light of the submissions made on either side. The assessee had furnished the names of 7 people to have given cash gifts. Out of the 7 persons for persons, namely, the parents and grandparents of the assessee are income taxpayers and declared income, as stated by the learned AR. It is not the case of the Revenue that there was a dispute in respect of the amount mentioned in this income tax returns filed by the parents and grandparents of the assessee. I am therefore, inclined to accept the gifts given by the parents and grandparents of the assessee and direct the learned Assessing Officer to delete the addition to the extent of ₹ 10.5 Lacs. The source of other donors is not established. Therefore, I confirm the rest of the addition.

6. In the result, appeal is allowed in part.

Order pronounced in the open court on this the 23rd day July, 2024.

Sd/-
(K. NARASIMHA CHARY)
JUDICIAL MEMBER

Hyderabad,
Dated: 23/07/2024

PVV/SPS

Copy forwarded to:

1. Shri Bhargav Thommandru, 43-8F/7C, Simhapuri Colony, N.R. PETA
KURNOOL 518004 Dist A.P
2. Income Tax Officer, Opp: Children's Park, Kurnool 518001
3. Pr.CIT, Kurnool.
4. DR, ITAT, Hyderabad.
5. GUARD FILE.

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ASSISTANT REGISTRAR
ITAT, HYDERABAD