

IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH : COCHIN

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER
AND
SHRI AMARJIT SINGH, ACCOUNTANT MEMBER

ITA.No.202/COCH./2023
Assessment Year 2014-2015

Kunhi Koyathengal Sakim Thangal Mullakoya, Valiyajarathingal, Edakkazhiyoor Chavakkad, THRISSUR – 680 515. PAN BCGPM7029G. Kerala.	vs.	The DCIT, Circle-Int. Tax. KOCHI. Kerala.
(Appellant)		(Respondent)

For Assessee :	Ms. Parvathy Ammal, CA
For Revenue :	Smt. V. Swarnalatha, Sr. DR

Date of Hearing :	20.08.2024
Date of Pronouncement :	22.08.2024

ORDER

PER SATBEER SINGH GODARA, J.M.

This assessee's appeal, for the assessment year 2014-2015, arise against the order of the Disputes Resolution Panel-2 ["DRP"], Bengaluru, Bengaluru's directions u/sec.144C(5) of the Income Tax Act, 1961 (in short the "Act").

Heard both the parties. Case file perused.

2. It emerges at the very out that the assessee's sole substantive grievance canvassed in the instant appeal challenges correctness of both the learned lower authorities action making sec.69A unexplained money addition of Rs.40.90 lakhs representing cash deposits made in his bank account(s). Learned counsel invited our attention to assessment discussion in page-2 that the assessee had in fact carried-out 77 entries of cash deposits and withdrawals for the period from 02.03.2013 to 31.03.2014 involving varying sums. That being the case, there is no rebuttal from the department's side either indicating the learned assessing authority to have gone by the peak amount or any telescoping of the corresponding withdrawals either in the course of assessment or in learned Dispute Resolution Panel's [DRP] directions.

3. Faced with this situation, we deem it appropriate to direct the assessee to file his cash flow statement as well as reconciliation of all the withdrawals/alleged deposits before the learned Assessing Officer for his fresh appropriate examination within three effective opportunities at his own risk and responsibility. The Assessing Officer shall indeed consider the

same as per law in consequential proceedings. Ordered accordingly.

4. This assessee's appeal is allowed for statistical purposes in above terms.

Order pronounced in the open Court on 22.08.2024.

Sd/-
[AMARJIT SINGH]
ACCOUNTANT MEMBER

Sd/-
[SATBEER SINGH GODARA]
JUDICIAL MEMBER

Cochin, Dated 22nd August, 2024

VBP/-

Copy to

1.	The appellant
2.	The respondent
3.	The DRP-2, Bengaluru.
4.	The CIT concerned
5.	The D.R. ITAT, Cochin Bench, Cochin.
6.	Guard File.

//By Order//

//True copy//

Sr. Private Secretary, ITAT, Cochin Bench,
Cochin