

आयकर अपीलीय अधिकरण, 'सी' न्यायपीठ, चेन्नई।
IN THE INCOME TAX APPELLATE TRIBUNAL
'C' BENCH: CHENNAI

श्री यस यस विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री जगदीश, लेखक सदस्य के समक्ष
BEFORE SHRI SS VISWANETHRA RAVI, JUDICIAL MEMBER AND
SHRI JAGADISH, ACCOUNTANT MEMBER

आयकर अपील सं./ITA No.965/Chny/2024
निर्धारण वर्ष /Assessment Year: 2016-17

D. Ramasamy,
3/181, Andikattu Thottam,
Nagarasu Nallur, Uthiyur,
Kangayam – 638 703.
Tamil Nadu.
[PAN: AJHPR 7592N]

The Income Tax Officer,
Vs. Ward-1(4), Tirupur,

(अपीलार्थी/**Appellant**)

(प्रत्यर्थी/**Respondent**)

अपीलार्थी की ओर से/ Appellant by
प्रत्यर्थी की ओर से /Respondent by

: Shri Hari Nandha Kumar, CA
: Ms. R. Anita, Addl. CIT

सुनवाई की तारीख/Date of Hearing

: 13.08.2024

घोषणा की तारीख /Date of Pronouncement

: 21.08.2024

आदेश / **ORDER**

PER JAGADISH, A.M :

Aforesaid appeal filed by the assessee for Assessment Year (AY) 2016-17 arises out of the order of Learned Commissioner of Income Tax, National Faceless Appeal Centre (NFAC), Delhi [hereinafter "CIT(A)"] dated 31.03.2024 in the matter of assessment framed by Ld. Assessing Officer [AO] u/s. 147 r.w.s 144B of the Income-tax Act, 1961 (hereinafter "the Act") on 25.03.2022.

: - 2 - :

2. The only ground of appeal in this appeal of assessee is against addition of Rs. 3,85,000/- u/s. 68 of the Act in respect of deposits in the bank account. During the assessment proceedings, The A.O has made the addition of cash deposits of Rs.3,85,000/- in the bank account on the ground that the assessee has not explained the source of cash deposit. The assessee has explained that he is a salaried employee of Tamil Nadu State Corporation and earning monthly salary of Rs. 33,000/- per month and the cash deposit is out of his savings. However, the A.O has not accepted his explanation and made addition u/s. 68 of the Act.

3. On appeal, the Ld. CIT(A) held that the assessee has not submitted any conclusive evidence to explain the source of deposit.

4. The Ld. AR has argued that the assessee is a salaried employee drawing salary of Rs. 33,000/- per month and the cash was deposited out of his savings. The Ld. AR has also submitted that the assessee's wife has agriculture income and the proof of agriculture income was submitted before the A.O.

5. The Ld. DR has relied on the orders of the authorities below.

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6. We have heard the rival submissions, and perused the materials available on record. The assessee is a salaried employee and drawing salary of Rs. 30,000/- per month and he has savings over long period of service. We agree with the explanation submitted by Ld. AR that the assessee is earning a good salary to have savings of Rs.3,85,000/- after long period of service. In view of the above, the addition made by A.O and confirmed by Ld. CIT(A) is deleted.

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

Order pronounced on 21st August, 2024.

Sd/-
(यस यस विश्वनेत्र रवि)
(SS Viswanethra Ravi)
न्यायिक सदस्य / Judicial Member

Sd/-
(जगदीश)
(Jagadish)
लेखा सदस्य /Accountant Member

चेन्नई/Chennai, दिनांक/Dated: 21st August, 2024.
EDN/-

आदेश की प्रतिलिपि अग्रेषित/**Copy to:**

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकर आयुक्त/CIT, Coimbatore
4. विभागीय प्रतिनिधि/DR
5. गार्ड फाईल/GF