

IN THE INCOME TAX APPELLATE TRIBUNAL
PUNE "B" BENCH : PUNE

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER
AND
SHRI GD PADMAHSHALI, , ACCOUNTANT MEMBER

I.T.A.No.487/PUN./2024 [E-APPEAL]
Assessment Year 2015-2016

Sahebrao Ramdas Chaudhari, At Mandaki, Post Girad, Tapuka Bhadgaon, District Jalgaon, Jalgaon. Maharashtra. PIN-424 105 PAN AUYP6253H (Appellant)	vs.	The Income Tax Officer, Ward – 1 (4), Income Tax Office, Old Bhikachand Jain Market, Jalgaon – 424 105. Maharashtra. (Respondent)
--	-----	--

For Assessee :	-None-
For Revenue :	Shri Arvind Desai, Addl. CIT-DR

Date of Hearing :	28.08.2024
Date of Pronouncement :	30.08.2024

ORDER

PER SATBEER SINGH GODARA, J.M. :

This assessee's appeal, for the assessment year 2015-2016 arise against the National Faceless Appeal Centre [in short the "NFAC"] Delhi's Din and Order No. ITBA/NFAC/S/250/2023-24/1060142158(1), dated 25.01.2024, in proceedings u/s.143(3) r.w.s. 263 of the Income Tax Act, 1961 (in short "the Act").

Case called twice. None appears at assessee's behest. He is accordingly proceeded ex-parte.

2. The assessee pleads the following substantive grounds in the instant appeal :

1. *“On the facts and in the circumstances of the case and in law, Hon'ble Commissioner of Income Tax (Appeals), National Faceless Appeal Centre [CIT(A) NFAC] is wrong in confirming the addition of Rs.12.41,000/- u/s.69 as no source for investment in House Property.*
2. *The Learned Hon'ble Commissioner of Income Tax (Appeals). National Faceless Appeal Centre [CIT(A) NFAC] has failed to appreciate the fact that the appellant is agriculturist having sufficient agricultural produce receipts in cash and the same is deposited in Bank for further payment.*
3. *The Learned Hon'ble Commissioner of Income Tax (Appeals), National Faceless Appeal Centre [CIT(A) NFAC] ought to have considered the details of Source of Income for cash deposits in Bank account for NEFT/RTGS payment for House Property.*
4. *The appellant craves leave to add, amend, alter, or withdraw any aforesaid grounds of appeal.”*

3. Learned DR vehemently argued in support of both the learned lower authorities action making sec.69 addition of Rs.12,41,000/- representing unexplained investment. He reiterates the point that the assessee has not been able to source thereof in both the lower proceedings and therefore, the impugned addition deserves to be sustained.

4. We have given our thoughtful consideration to the assessee's foregoing pleadings and Revenue's vehement contentions against and in support of the impugned addition. We find no reason to accept either parties submissions in entirety. This is for the precise reason that the assessee on the one hand has failed to explain source of the impugned addition amount representing "investment" whereas the department could hardly rebut the fact that keeping in mind his socio economic status; atleast some cash in hand and family savings could not be altogether ruled-out on the other hand. Faced with this situation, we conclude that a lump sum addition of Rs.8 lakhs only out of that in question of Rs.12,41,000/- would be just and proper with a rider that the instant estimation shall not be treated as a precedent. The assessee gets relief of Rs.4,41,000/- in otherwords. Necessary computation shall follow as per law. Ordered accordingly.

5. This assessee's appeal is partly allowed in above terms.

Order pronounced in the open Court on 30.08.2024.

Sd/-
[GD PADMAHALI]
ACCOUNTANT MEMBER

Sd/-
[SATBEER SINGH GODARA]
JUDICIAL MEMBER

Pune, Dated 30th August, 2024

VBP/-

Copy to

1.	The appellant
2.	The respondent
3.	The Pr. CIT, Pune concerned.
4.	D.R. ITAT, "B" Bench, Pune.
5.	Guard File.

//By Order//

//True Copy //

Sr. Private Secretary, ITAT, Pune Benches,
Pune.