

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

श्री महावीर सिंह, उपाध्यक्ष एवं श्री अमिताभ शुक्ला, लेखा सदस्य के समक्ष
BEFORE SHRI MAHAVIR SINGH, VICE PRESIDENT AND
SHRI AMITABH SHUKLA, ACCOUNTANT MEMBER

आयकर अपील सं./ITA No. 1272/Chny/2024
निर्धारण वर्ष /Assessment Year: 2017-18

Damodaran Suresh,
Pro. Sumy Electronic,
No.52,MainRoad,
Gobichettipalayam-638452.
[PAN: AIJPS3460M]

Income Tax Officer,
Vs. Ward-2(1),
Erode

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/ Assessee by : Shri Girish Kumar, Advocate
प्रत्यर्थी की ओर से /Revenue by : Shri Keerthi Narayanan, JCIT
सुनवाई की तारीख/Date of Hearing : 04.09.2024
घोषणा की तारीख /Date of Pronouncement : 06.09.2024

आदेश / ORDER

PER AMITABH SHUKLA, A.M :

This appeal is filed against the order bearing DIN & Order No.ITBA/NFAC/S/250/2023-24/1063718295(1) dated 30.03.2024 of the Learned Commissioner of Income Tax [herein after "CIT(A), National Faceless Appeal Center[NFAC], Delhi, for the assessment year 2017-18. Through the aforesaid appeal the assessee has challenged order u/s 250 dated 30.03.2024 passed by NFAC, Delhi.

2.0 The only issue is regarding an addition of Rs.10,94,634/- made by the Ld. AO. The Ld. AO noted that the assessee had deposited Rs.24,56,500/- in his bank account during the demonetization period. The Ld. AO compared the said deposits with the data available on ITBA portal, uploaded by assessee, comprising the cash book. It was noted that the same showed cash balance of Rs.13,61,686/-. The Ld. AO proceeded to make an addition of Rs.10,94,634/- (Rs.24,56,500 - Rs.13,61,686).

3.0 We have heard the rival submission in the light of material available on records. The Ld. Counsel for the assessee informed that it is contesting action u/s 263 in this case for the said year. The Ld. DR relied upon the orders of authorities below though concurred that the matter may be restored to the Ld. AO for his readjudication. We have noted the order of the Ld. CIT(A) and found it to be total cryptic and non-speaking. The decision has been given by him without appropriately analyzing the facts of the case. Accordingly, in the interest of justice we deem it fit to set aside the order of Ld.CIT(A) and the Ld. AO in respect of the said impugned addition. Both the parties fairly conceded that the matter can be restored to the file of Ld. AO for examining the issue of Rs.10,94,634/-, de novo, in the light of evidences produced by the assessee.

4.0 The Ld. AO is required to give all necessary opportunities to the assessee before arriving at any conclusion and the assessee shall be required to comply with Ld. AO's statutory notices. Any non-compliance shall be adversely viewed. The grounds of appeal raised by the assessee are allowed for statistical purposes.

5.0 In the result, the appeal is allowed for statistical purposes.

Order pronounced on 6th, September-2024.

Sd/-

(महावीर सिंह)

(Mahavir Singh)

उपाध्यक्ष / Vice President

Sd/-

(श्री अमिताभ शुक्ला)

(Amitabh Shukla)

लेखा सदस्य / Accountant Member

चेन्नई/Chennai, दिनांक/Dated: 6th, September-2024.

KB/-

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