

आयकर अपीलीय अधिकरण “सी” न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“C” BENCH, CHENNAI

माननीय श्री एबी टी. वर्की, न्यायिक सदस्य एवं
माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य के समक्ष।
BEFORE HON’BLE SHRI ABY T. VARKEY, JM AND
HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM

आयकर अपील सं./ ITA No.1017/Chny/2024
(निर्धारण वर्ष / Assessment Year: 2017-18)

Shri Parthasarathy Balaji, # 68, Rajaji Street, Chengalpattu-603 001.	बनाम/ Vs.	ITO Non-Corporate Ward-22(1) Tambaram.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AHIPB-6497-M		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकी ओरसे/ Appellant by	:	Shri D. Anand (Advocate) – Ld.AR
प्रत्यर्थीकी ओरसे/ Respondent by	:	Ms. R. Anita (Addl.CIT) -Ld. Sr. DR

सुनवाईकी तारीख/ Date of Hearing	:	23-09-2024
घोषणाकी तारीख / Date of Pronouncement	:	25-09-2024

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2017-18 arises out of an passed by learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] on 15-02-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s 143(3) of the Act on 24-12-2019. The Ld. AR, drawing attention to order of lower authorities, pleaded for restoration of assessment to Ld. AO which has been opposed by Ld. Sr. DR.

2. In the assessment order, Ld. AO made addition of cash deposit of Rs.172.81 Lacs u/s 69A. The Ld. AO also made another addition of Rs.54.60 Lacs, being deposit in SBN during demonetization period. The housing loan interest deduction as well as deduction claimed under Chapter VIA was also denied since the assessee failed to furnish supporting documents.

3. During appellate proceedings, the assessee submitted partial details. It was submitted that the assessee availed bank loan of Rs.108.05 Lacs which was credited in the bank account. The Ld. CIT(A) directed Ld. AO to verify the same and reduce the same from addition of Rs.172.81 Lacs. The addition of deposit of Rs.54.60 Lacs in SBN was confirmed against which the assessee is in further appeal before us.

4. Though the assessee has remained negligent in substantiating its case, however, keeping in mind the principle of natural justice, we accept the prayer of Ld. AR and restore the issue of impugned addition of Rs.54.60 Lacs back to the file of Ld. AO. The same would come at a cost of Rs.5,000/- which shall be deposited by the assessee within 30 days from the date of receipt of this order to 'Tamil Nadu State Legal Services Authority' at Hon'ble High Court of Madras. The proof of the same shall be furnished by the assessee to learned AO who shall proceed for de novo adjudication of deposit in SBN for Rs.54.60 Lacs. The assessee is directed to substantiate its case forthwith.

5. The appeal stand allowed for statistical purposes.

Order pronounced on 25th September, 2024

Sd/-
(ABY T. VARKEY)
न्यायिक सदस्य / JUDICIAL MEMBER

Sd/-
(MANOJ KUMAR AGGARWAL)
लेखक सदस्य / ACCOUNTANT MEMBER

चेन्नई Chennai; दिनांक Dated :25-09-2024
DS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

1. अपीलार्थी/Appellant
2. प्रत्यर्थी/Respondent
3. आयकरआयुक्त/CIT Chennai.
4. विभागीयप्रतिनिधि/DR
5. गार्डफाईल/GF