

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

मजनीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं
मजनीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON’BLE SHRI MANOJ KUMAR AGGARWAL, AM
AND HON’BLE SHRI MANU KUMAR GIRI, JM

आयकर अपील सं. ITA No.2089/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2010-11)

Shri Ganesan Nakkeeran Old No.3, New No.5, 9 th Cross Street, Shanthi Nagar, Adambakkam, Chennai-600 088.	बनम/ Vs.	ITO Non-Corporate Ward-14(1) Chennai.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AABPN-6217-D		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थीकी ओरसे/ Appellant by	:	Shri K. Meenakshi Sundaram (ITP)– Ld.AR
प्रत्यर्थीकी ओरसे/ Respondent by	:	Shri AR.V. Sreenivasan(Addl.CIT) -Ld. Sr. DR

सुनवाईकी तारीख/ Date of Hearing	:	06-11-2024
घोषणाकी तारीख / Date of Pronouncement	:	06-11-2024

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2010-11 arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 17-06-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s.144 r.w.s 147 of the Act on 29-12-2018. The sole grievance of the assessee is against confirmation of addition of Rs.51.20 Lacs as unexplained cash credit u/s.68 of the Act. The Ld. AR has prayed for another opportunity of hearing before lower authorities

which has been opposed by Ld. Sr. DR. It could be seen that the assessment has been framed on best judgment basis u/s 144.

2. The case was reopened pursuant to information that the assessee deposited cash of more than Rs.10 Lacs in his bank account and also dealt with in share transactions. The assessee remained a non-filer. There was deposit of Rs.51.20 Lacs in HDFC Bank. It was stated that the account was used to buy shares for his brother-in-law Mr. Maruthuvanan Senthil Nathan (Non-resident Indian). It was also stated that cash was withdrawn from the account of Shri Senthil Nathan held with SBI, Guindy branch and the assessee had power to operate the said account in order to make investment as per the directions of Shri Senthil Nathan. The cash deposited in assessee's bank account was stated to be utilized by him towards purchase of shares using assessee's de-mat account. To support the same, the assessee furnished a letter from Shri Senthil Nathan. However, upon verification, it was found that the said bank account did not belong to Shri Senthil Nathan. Finally, rejecting the explanation of the assessee, the bank deposit of Rs.51.20 Lacs was added to the income of the assessee. In the absence of any further supporting documents as forthcoming from the assessee, Ld. CIT(A) confirmed the addition against which the assessee is in further appeal before us.

3. The Ld. AR has reiterated the above factual position and submitted that given another opportunity, the assessee could substantiate its case. The same has been opposed by Ld. Sr. DR who referred to the findings of Ld. AO in the assessment order.

4. Undisputedly, the assessee has failed to substantiate its stand before lower authorities. However, accepting the plea of Ld. AR and

keeping in mind the principle of natural justice, we deem it fit to grant another opportunity to the assessee to substantiate its case before lower authorities. Accordingly, the impugned order is set aside and the appeal is restored back to the file of Ld. CIT(A) for de novo adjudication with a direction to the assessee to substantiate its case.

5. The appeal stand allowed for statistical purposes.

Order pronounced on 06th November, 2024.

Sd/- (MANU KUMAR GIRI) न्यायिक सदस्य / JUDICIAL MEMBER	Sd/- (MANOJ KUMAR AGGARWAL) लेखक सदस्य / ACCOUNTANT MEMBER
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चेन्नई Chennai; दिनांक Dated :06-11-2024
DS

आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

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