

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH “SMC”: NEW DELHI**

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

ITA No. 2967/DEL/2024
[Assessment Year: 2011-12]

Narendra Kumar, 20/462 Devnagar Baraut, Baghpat-250611. PAN: AMAPK 0192 P	<u>Vs</u>	Income-tax Officer, Baraut.
APPELLANT		RESPONDENT
Appellant by	None	
Respondent by	Shri Yogesh Sharma, Sr. DR	
Date of hearing	05.11.2024	
Date of pronouncement	05.11.2024	

ORDER

PER SATBEER SINGH GODARA, JM:

This assessee’s appeal for assessment year 2011-12 arises against DIN and order no. ITBA/NFAC/S/250/2024-25/1064981029(1), dated 17.05.2024 of the CIT(Appeals)/National Faceless Appeal Centre (NFAC), Delhi, in appeal no. CIT(A), Meerut/10282/2018-19 in proceedings u/s 250 of the Income-tax Act, 1961. Case called twice. None appears at the assessee’s behest. He is accordingly proceeded ex parte.

2. It emerges during the course of hearing as per the assessee’s pleadings and Revenue’s vehement contention that both the lower authorities have treated assessee’s cash deposits of Rs. 17.52 lakh in saving account maintained with Syndicate Bank, as unexplained.

3. Learned Departmental Representative could hardly dispute the clinching fact that the Assessing Officer had himself accepted assessee's claim regarding his other deposits of Rs. 13,38,200/- as arising from regular business activities eligible for estimation @ 8% u/s 44AB of the Act. That being the case, the only inference which can be drawn is that assessee's impugned cash deposits also deserve to be accepted as regular business receipts, liable to be assessed @ 8%. Ordered accordingly with the rider that the instant estimation shall not be treated as a precedent in any other case or assessment year, as the case may be. Learned AO is directed to finalize his consequential computation for assessing the impugned sum of Rs. 17,52,200/- @ 8% thereon.

5. This assessee's appeal is partly allowed.

Order pronounced in open court on 05.11.2024.

Sd/-
(SATBEER SINGH GODARA)
JUDICIAL MEMBER

MP

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR
ITAT, NEW DELHI