

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

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

ITA No. 3095/DEL/2024
[Assessment Year: 2017-18]

Rohtash Kumar Sharma, 1190, first Floor, Kucha Mahajani, Chandni Chowk, Delhi-110006.	<u>Vs</u>	Income-tax Officer. Ward-47(4), Delhi.
PAN- ACAPS 5948 M		
APPELLANT		RESPONDENT
Appellant by	Shri A.K. Aggarwal	
Respondent by	Shri Yogesh Sharma, Sr. DR	
Date of hearing	06.11.2024	
Date of pronouncement	14.11.2024	

ORDER

PER SATBEER SINGH GODARA, JM:

This assessee’s appeal for assessment year 2017-18 arises against DIN and order no. ITBA/NFAC/S/250/2024-25/1064425412(1), dated 29.06.2024, passed by the learned CIT(Appeals)/ National Faceless Appeal Centre (NFAC), Delhi, in appeal no. CIT(A), Delhi-16/10460/2019-20, in proceedings u/s 250 of the

Income-tax Act, 1961, hereinafter referred to as the “Act”. in proceedings u/s 250 of the Income-tax Act, 1961.

2. Heard both the parties at length. Case file perused. Suffice to say, it emerges during the course of hearing that both the lower authorities have added 40% of the assessee’s cash deposits made in the bank during demonetization period amounting to Rs. 75.54 lakh; coming to Rs. 30,21,600/- as unexplained cash credits u/s 68 of the Act. It is made clear that there is no dispute in principle about the fact that the assessee had indeed made the said cash deposits.

3. Next comes the clinching issue between the parties regarding quantification of the impugned addition. Learned DR could hardly dispute that both the lower authorities have indeed accepted the assessee’s stand in principle while granting relief to him to the extent of 60% of the cash deposits as emanating from regular business activity/(ies). It is in this factual backdrop that while reverting back to the impugned addition, estimated @ 40%, I find, both the parties’ respective contentions are not acceptable in entirety for the reason that neither the taxpayer has been able to explain the source thereof by filing all the relevant supportive details nor the department could rebut the fact that his stand in principle has been duly accepted since 60% of the cash deposits hereinabove have been treated as explained. That being the case, it is deemed appropriate in the larger interest of

justice that a lump sum addition of Rs. 10,00,000/- only deserves to be confirmed with a rider that the same shall not be treated as a precedent. The assessee gets relief of Rs. 20,21,600/- in other words. Necessary computation shall follow as per law.

4. This assessee's appeal is partly allowed.

Order pronounced in open court on 14.11.2024.

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