

**IN THE INCOME TAX APPELLATE TRIBUNAL
COCHIN BENCH, COCHIN**

**Before Shri Satbeer Singh Godara, Judicial Member &
Shri Amarjit Singh, Accountant Member**

ITA No.29/Coch/2024 : Asst.Year 2017-2018

Padmavathy Medical Foundation Sasthamkotta Kottam - 690 521. PAN : AAIFP52091N.	v.	The Deputy Commissioner of Income-tax, Circle - 1 Kollam.
(Appellant)		(Respondent)

Appellant by : Sri.Bijumon Antony, CA
Respondent by : Smt.V.Swarnalatha, Sr.DR

Date of Hearing : 23.08.2024	Date of Pronouncement : 07.11.2024
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ORDER

Per Bench :

This assessee's appeal in ITA No.29/Coch/2024 for assessment year 2017-2018 arises out of the order of the Commissioner of Income-tax (Appeals) / NFAC vide DIN & Order No.ITBA/NFAC/S/250/2023-24/1058279502(1) dated 11.12.2023, in proceedings u/s.143(3) of the Income-tax Act, 1961; in short "the Act" hereinafter.

2. It emerges at the outset that the assessee's sole substantive ground challenges unexplained specified bank notes deposits addition of Rs.77.90 lakh made in the course of assessment dated 16.12.2019, upheld by the CIT(A) in the lower appellate discussion. Learned counsel vehemently supports the assessee's pleadings seeking to delete the entire addition amount.

3. The Revenue, on the other hand, invited our attention to assessment findings wherein the assessee has attributed the source of the impugned sum under various heads, i.e., loans and gifts alongwith regular revenue receipts in hospital business.

4. We have given our thoughtful consideration to the foregoing rival stands and prima facie we note that the assessee has not been able to support its above explanation of the cash deposits, in the lower proceedings. The facts however remains possibility of some cash receipts/respective heads and cash in hand could not be altogether ruled out in such instance.

5. Faced with this situation, we restrict the impugned addition to Rs.62,90,000 in larger interest of justice in the given facts and circumstances of the case. The assessee gets relief of Rs.15 lakh in other words. Necessary computation shall follow as per law in very terms. Ordered accordingly.

6. This assessee's appeal ITA.No. 29/Coch/2024 is partly allowed in above terms.

Order pronounced in the open court on this 07th day of November, 2024.

Sd/-
(Amarjit Singh)
ACCOUNTANT MEMBER

Sd/-
(Satbeer Singh Godara)
JUDICIAL MEMBER

Cochin ; Dated : 07th November, 2024.
Devadas G*

Copy to :

1. The Appellant.
2. The Respondent.
3. The CIT(A), Concerned.
4. The CIT Concerned.
5. The DR, ITAT, Cochin.
6. Guard File.

Asst.Registrar/ITAT, Cochin