

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

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

ITA No.26/Coch/2024 : Asst.Year 2017-2018

M/s.Paragon Agency Vellakkinar Junction Alappuzha – 688 001. <b>PAN : AACFP3821E.</b>	v.	The Assistant Commissioner of Income-tax, Circle Alappuzha.
(Appellant)		(Respondent)

Appellant by : Sri.R.Krishnan, CA  
Respondent by : Smt.V.Swarnalatha, Sr.DR

<b>Date of Hearing : 23.08.2024</b>	<b>Date of Pronouncement : 07.11.2024</b>
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**ORDER**

**Per Bench :**

This assessee's appeal in ITA No.26/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/250/2023-24/1058025948(1) dated 17.11.2023 in proceedings u/s.143(3) of the Income-tax Act, 1961; in short "the Act" hereinafter.

Heard both the parties. Case file perused.

2. The assessee's sole substantive ground challenges sec.69 r.w.s. 115BBE addition of Rs.12,82,500 made in lower proceedings. We note during the course of hearing that the assessment year before us is A.Y. 2017-2018 and the tax payer / appellant had indeed deposited the said cash and

attributed source thereof to the cash in hand as well as regular business sales. We emphasize here that there is not much issue between the parties since the Assessing Officer himself had not disputed that the assessee having deposited specific bank notes than disputed business sales in particular. This of course would not mean that the assessee has been able to reconcile each and every cash entry with its corresponding sales entries. Be that as it may, faced with the situation, we deem it appropriate to restrict the impugned addition of Rs.12,82,500 to sum of Rs.1 lakh only subject to a rider that the same should not be taken as a precedent for the subsequent assessment years or in any other appeal. The assessee gets relief of Rs.11,82,500 in other words.

3. This assessee's appeal ITA.No.26/Coch/2024 is partly allowed in above terms. Ordered accordingly.

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

**Sd/-**  
**(Amarjit Singh)**  
**ACCOUNTANT MEMBER**

**Sd/-**  
**(Satbeer Singh Godara)**  
**JUDICIAL MEMBER**

Cochin ; Dated : 07<sup>th</sup> November, 2024.  
Devadas G\*

Copy to :

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

Asst.Registrar/ITAT, Cochin