

आयकर अपीलीय अधिकरण 'डी' न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
'D' BENCH, CHENNAI

माननीय श्री मनोज कुमार अग्रवाल, लेखा सदस्य एवं
माननीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, ACCOUNTANT MEMBER
AND HON'BLE SHRI MANU KUMAR GIRI, JUDICIAL MEMBER

आयकर अपील सं./ ITA No.2468/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2017-2018)

Vs. The Income Tax Officer,
Non Corporate Ward 22(5)
Tambaram.

Veeraraghavan Mannappa Nacikar,
1, Kunnathur Village,
Manamai P.O., Kalpakkam,
Chennai 603 102.

[PAN: AKVPM 6144]

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से/ Appellant by : Shri R. Viswanathan, C.A.,
प्रत्यर्थी की ओर से /Respondent by : Ms. Kavitha, IRS, Addl. CIT.

सुनवाई की तारीख/Date of Hearing : 21.11.2024

घोषणा की तारीख /Date of Pronouncement : 25.11.2024

आदेश / ORDER

PER MANU KUMAR GIRI (Judicial Member)

This appeal by the assessee is arising out of the order of the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi in order No.ITBA/NFAC/S/250/2024-25/1067107862(1) dated 29.07.2024. The assessment was framed by the Income Tax Officer, Non Corporate Ward 22(5), Tambaram, Chennai for the assessment year 2017-18 u/s.143(3) of the Income Tax Act, 1961 (hereinafter the 'Act'), vide order dated 11.12.2019.

2. Brief facts of the case are that the assessee e-filed his return of income for the asst. year 2017-18 on 30/12/2017 admitting a total income of Rs.3,62,180/-. The case was selected for limited scrutiny under CASS. A notice u/s 143(2) of the Act dated 24/09/2018 was duly served on the assessee and notice u/s 142(1) of the act was also issued on 12/07/2019 calling for certain details through e-proceedings. In response to the notices issued, assessee furnished only the bank statements. On verification of the bank statements the Id. Assessing Officer found that the assessee has made cash deposit of Rs. 19,90,000/- during demonetisation period. The assessee vide his letter dt. 28/11/2019 explained that the cash deposits made in the bank accounts are out of sale proceeds of agricultural produce. The Id. Assessing Officer found from the return of income filed the assessee has admitted only Rs. 1,97,500/- as agricultural income. The assessee has not produced any corroborative material evidences such as vouchers, bills or books of accounts to prove that the cash deposited with bank during the Demonetisation period of 09.11.2016 to 31.12.2016 are out of sale proceeds. Hence, the Id. Assessing Officer treated the cash deposits made into the bank during the demonetisation period as the Unexplained investments of the assessee as per the provisions of the Section 69 of the Act and accordingly a sum of Rs. 19,90,000/- is assessed as income of the assessee under the head "Unexplained Investments found in Bank account and is assessed to tax under the provisions of section 115BBE of the Act.

3. Aggrieved, assessee preferred an appeal before the Id.CIT(A), who dismissed the appeal of assessee on merits, since the assessee failed to appear before him despite three notices sent. Aggrieved, assessee is in further appeal before us.

4. We have heard the rival contentions and perused the material available on record. It was found that assessee has not submitted any books of accounts, cash receipt, cash flow statement and name of the buyers who purchased agricultural produce before the Assessing Officer. We are of the considered view that in the interest of justice assessee should be given one more opportunity before the Id. AO to file necessary documents and prosecute his case. We are also conscious of the fact that the assessee has not filed the requisite response before the AO. Hence, the assessee is directed to substantiate his case forthwith without any fail, failing which AO shall be at liberty to proceed with the disposal of the appeal as per law.

5. In the result, appeal filed by the assessee is allowed for statistical purpose.

Order pronounced in the open court on 25th day of November, 2024 at Chennai.

Sd/-

(मनोज कुमार अग्रवाल)

(MANOJ KUMAR AGGARWAL)

लेखा सदस्य / ACCOUNTANT MEMBER

चेन्नई Chennai:

दिनांक Dated : 25-11-2024

KV

आदेश की प्रतिलिपि अग्रेषित /Copy to :

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

Sd/-

(मनु कुमार गिरि)

(MANU KUMAR GIRI)

न्यायिक सदस्य / JUDICIAL MEMBER