

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

मजनीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं
मजनीय श्री मनु कुमार गिरि, न्यायिक सदस्य के समक्ष।
BEFORE HON'BLE SHRI MANOJ KUMAR AGGARWAL, AM
AND HON'BLE SHRI MANU KUMAR GIRI, JM

आयकर अपील सं. ITA No.1999/Chny/2024
(निर्धारणवर्ष / Assessment Year: 2017-18)

Shri P. Tamilmani M/s.Tamilmani Poultry Farm 9/70B1, L.Kanavaipatty Post, Namakkal-637 001.	बनम/ Vs.	ITO Ward-1 Namakkal.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AAHHP-9671-H		
(अपीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी की ओरसे/ Appellant by	:	Shri N.Arjun Raj (Advocate) - Ld.AR
प्रत्यर्थी की ओरसे/ Respondent by	:	Ms. R. Anita (Addl.CIT) - Ld. Sr. DR

सुनवाई की तारीख/ Date of Hearing	:	02-12-2024
घोषणा की तारीख / Date of Pronouncement	:	10-12-2024

आदेश / O R D E R

Manoj Kumar Aggarwal (Accountant Member)

1. Aggrieved by confirmation of addition of Rs.29.82 Lacs u/s 69A for Assessment Year (AY) 2017-18, the assessee is further appeal before us. The appeal arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 14-06-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s. 143(3) of the Act on 25-12-2019. Having heard rival submissions, the appeal is disposed-off as under.

2. The assessee being HUF entity is stated to be dealing in egg sales. The assessee also acted as a partner in M/s R.V. Poultry farm. It transpired that the assessee deposited sum of Rs.45.62 Lacs during demonetization period and accordingly, it was directed to establish the source thereof. The assessee submitted that it had cash balance as on 08-11-2016 for Rs.57.89 Lacs which was sourced to make the above deposits. However, Ld. AO rejected the same on the ground that the time taken by the assessee to deposit the above cash comes to 47 days which is spread over from 13-11-2016 to 30-12-2016. The same was against "Human Probability Test". Finally, the claim was partially accepted and the amount of Rs.19.82 Lacs was added u/s 69A. The assessee also made cash deposit of Rs.10 Lacs in the account of M/s R.V. Poultry Farm. The same was likewise added in the hands of the assessee u/s 69A. The Ld. CIT(A) confirmed the same again which the assessee is in further appeal before us.

3. From the facts it emerges is that the assessee is carrying out trading activities. The assessee has reflected turnover of Rs.21.39 Crores and offered net profit of Rs.17.09 Lacs. The assessee has maintained proper books of accounts which have not been rejected. It is undisputed position that the assessee has maintained cash balance of Rs.57.89 Lacs as on 08-11-2016 which has been sourced to make the bank deposits. The Ld. AO has not pointed out any defect in the books of accounts. The additions, in our considered opinion, has been made on mere suspicion and not based on any concrete evidence. The cash deposits are duly evidenced by the assessee's books of accounts. In such a case, partial acceptance of claim could not be held to be justified. Therefore, the addition of Rs.19.82 Lacs stand deleted. The deposits of

Rs.10 Lacs are clearly in the bank account of M/s R.V. Poultry farm and therefore, the same cannot be subject matter of addition in the hands of the assessee. Therefore, this addition also stands deleted. No other ground has been urged in the appeal

4. The appeal stand allowed in terms of our above order.

Order pronounced on 10th December, 2024

Sd/- (MANU KUMAR GIRI) न्यायिक सदस्य / JUDICIAL MEMBER	Sd/- (MANOJ KUMAR AGGARWAL) लेखक सदस्य / ACCOUNTANT MEMBER
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चेन्नई Chennai; दिनांक Dated : 10-12-2024
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आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

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