

आयकर अपीलीय अधिकरण “बी” न्यायपीठ चेन्नई में।
IN THE INCOME TAX APPELLATE TRIBUNAL
“B” BENCH, CHENNAI

माननीय श्री मनोज कुमार अग्रवाल, लेखक सदस्य एवं
माननीय 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.2453/Chny/2024
(निर्धारण वर्ष / Assessment Year: 2016-17)

Smt. Meena Ramanathan 10, 3 rd Street, Sundar Nagar, Tiruchirappalli-620 021.	बनम / Vs.	ACIT Circle-3(1) Trichy.
स्थायी लेखासं./जीआइआरसं./PAN/GIR No. AAHPR-7264-E		
(पीलार्थी/ Appellant)	:	(प्रत्यर्थी / Respondent)

अपीलार्थी की ओरसे/ Appellant by	:	Shri N. Arjun Raj (Advocate) - Ld.AR
प्रत्यर्थी की ओरसे/ Respondent by	:	Ms. D. Komali Krishna (CIT) - Ld. DR

सुनवाई की तारीख/ Date of Hearing	:	19-12-2024
घोषणा की तारीख / Date of Pronouncement	:	31-12-2024

आदेश / ORDER

Manoj Kumar Aggarwal (Accountant Member)

1. Aforesaid appeal by assessee for Assessment Year (AY) 2016-17 arises out of the order of learned Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi [CIT(A)] dated 02-08-2024 in the matter of an assessment framed by Ld. Assessing Officer [AO] u/s 143(3) r.w.s 254 of the Act on 28-03-2024. The assessee is aggrieved by confirmation of addition of sundry creditors and addition on unexplained deposits. Having heard rival submissions, the appeal is disposed-off as under.

2. On the issue of sundry creditor balance of Rs.18.54 Lacs, it was stated that this amount was due to the assessee's husband Shri N. Ramanathan and it was only an opening balance. There was no transaction during the year. In support, ledger extracts were furnished along with a letter from Shri Ramanathan. On the issue of deposits as stated to be received from Sri Narayana Industries Yarn P. Ltd., it was stated that the deposits were outstanding from earlier years and the balance represent opening balance only. The confirmation and ledger extract was furnished in support of the same. However, Ld. AO rejected the same and added both the amounts to the income of the assessee. The Ld. CIT(A) upheld the same against which the assessee is in further appeal before us.

3. So far as the loan creditor is concerned, we find that the balance of Rs.18.54 Lacs is due by the assessee to her husband. Upon perusal of ledger extract as placed on Page No.9, it is evident that substantial amount has been outstanding since 01-04-2010 and there are small receipts of Rs.0.66 Lacs during this year. Therefore, entire amount could not be added as assessee's income for this year. Even otherwise, the assessee has placed on record ledger extracts and confirmation letter which cannot be rejected on mere suspicion. Accordingly, this addition is not sustainable.

4. So far as the deposit of Rs.16 Lacs is concerned, the ledger extract would similarly show that this amount is outstanding since FY 2010-11. The same represent rental deposits to the assessee. This amount is reflected in the financial statements of Sri Narayana Industrial Yarns P. Ltd. as placed on record along with its return of income. Therefore, in the

absence of any contrary finding, this addition is also not sustainable. We order so.

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

Order pronounced on 31st 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 : 31-12-2024
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आदेशकीप्रतिलिपिअग्रेषित/Copy of the Order forwarded to :

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