

**IN THE INCOME TAX APPELLATE TRIBUNAL
DELHI BENCH 'SMC', NEW DELHI**

Before Sh. Satbeer Singh Godara, Judicial Member

ITA No. 1027/Del/2024 : Asstt. Year: 2017-18

Devender Kumar Garg, C/o Kapil Goel, Adv., F-26/124, Sector-7, Rohini, New Delhi-110085	Vs	ACIT, Circle-34(1), New Delhi
(APPELLANT)		(RESPONDENT)
PAN No. AGFPG7035E		

**Assessee by : Sh. Sandeep Goel, Adv.
Revenue by : Sh. Sahil Kumar Bansal, Sr. DR**

Date of Hearing: 26.12.2024	Date of Pronouncement: 26.12.2024
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ORDER

This assessee's appeal for Assessment Year 2017-18, arises against the order of CIT(A)/NFAC, Delhi dated 12.01.2024 in DIN & order No. ITBA/NFAC/S/250/2023-24/1059671073(1), in proceedings u/s 143(3) of the Income Tax Act, 1961 (in short "the Act").

2. Heard both the parties at length. Case file perused.
3. Learned counsel fairly submits at the outset that the assessee does not wish to press his all legal grounds raised in the instant appeal. Rejected accordingly.
4. Next comes the second substantive issue between the parties *qua* correctness of the impugned cash deposits addition of Rs.20,07,000/- made in the course of assessment framed on 18.12.2019 and upheld in the lower appellate discussion. The assessee's case all along is that all these cash deposits in fact

are in the nature of his regular business receipt duly declared in the audited books of account and therefore, the same ought to be treated as unexplained cash credit. This clinching aspect has gone un-rebutted from the Revenue side. Be that as it may, the tribunal is of the considered view in these peculiar facts, a lump sum addition of Rs.2,07,000/- out of Rs.20,07,000/- herein would be just and proper with a rider that the same shall not be as a precedent.

5. So far as the assessee's assessment u/s 115BBE is concerned case law SMILE Microfinance Ltd. Vs. ACIT, W.P. (MD) No. 2078 of 2020 & 1742 of 2020 dated 19.11.2024 (Mad.) has settled the issue against the department that the impugned statutory provisions would come into effect on the transaction done on or after 01.04.2017. The assessee gets relief of Rs.18,00,000/- in other words. Necessary computation shall follow as per law.

6. This assessee's appeal is partly allowed.

Order Pronounced in the Open Court on 26/12/2024.

Sd/-
(Satbeer Singh Godara)
Judicial Member

Dated: 26/12/2024

Subodh Kumar, Sr. PS

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(Appeals)
5. DR: ITAT

ASSISTANT REGISTRAR