

आयकर अपीलीय अधिकरण, हैदराबाद पीठ में
**IN THE INCOME TAX APPELLATE TRIBUNAL
HYDERABAD BENCHES "A", HYDERABAD**

**BEFORE
SHRI MANJUNATHA G., ACCOUNTANT MEMBER
&
SHRI K.NARASIMHA CHARY, JUDICIAL MEMBER**

आ.अपी.सं / ITA No. 741/Hyd/2024
(निर्धारण वर्ष / Assessment Year: 2011-12)

Pankaj Garg
Hyderabad
[PAN : AHVPG0407H]

Vs. DCIT-I
International Taxation
Hyderabad

अपीलार्थी / Appellant

प्रत्यर्थी / Respondent

निर्धारिती द्वारा/Assessee by: Shri K.A.Sai Prasad, AR
राजस्व द्वारा/Revenue by: Shri Vamshi Krishna, DR

CORRIGENDUM

PER K. NARASIMHA CHARY, J.M:

This Tribunal passed an order on 12.11.2024, remitting the matter back to the file of the learned Assessing Officer to examine the source for the cash deposits as explained in the paper book filed by the assessee (Shri Pankaj Garg). The assessee filed a petition for corrigendum, drawing our attention to para 7 of the order passed by the Tribunal which reads as follows

"7. We have heard the rival contentions and perused the material on record in the light of submissions made on either side. It is undisputed fact that the assessee deposited an amount of Rs.19,20,800/- and Rs.10,12,000/- in ICICI bank. The

only contention of the learned AR is that the written submissions filed by the assessee before the lower authorities, explaining the sources for the cash deposits were not considered and the addition made by the learned Assessing Officer was confirmed by the learned CIT(A)."

2. The learned Counsel for the assessee submitted that as evident from the bank statement filed by the assessee, Rs.10,12,000/- is part of Rs.19,20,800/- and the cash deposit of Rs.19,20,800/- only needs to be examined by the learned Assessing Officer. Hence, prayed to pass necessary corrigendum.

3. We have gone through the petition filed by the assessee and order passed by the Tribunal dated 12.11.2024. As observed in para 5 of the order of the Tribunal, it is evident from the statement of ICICI bank account No.17301001642 held by the assessee that the cash of Rs.2,00,000/- and Rs.3,06,000/- was deposited on 27.07.2010 and 27.09.2010 respectively and the impugned amount of Rs.10,12,000/- was due to the duplication of entries in the bank statement and this amount forms part of total cash deposits of Rs.19,20,800/-, but not any fixed deposit as confirmed by the bank. Therefore, the learned Assessing Officer is required to examine the cash deposit of Rs.19,20,800/- only. In view of the same, this corrigendum is issued and we hereby modify para 7 of the order as under :

"7. We have heard the rival contentions and perused the material on record in the light of submissions made on either side. It is undisputed fact that the assessee deposited an amount of Rs.19,20,800/- in ICICI bank. The only contention of the learned AR is that the written submissions filed by the assessee before the lower authorities, explaining the sources for the cash deposits were not considered and the addition made by the learned Assessing Officer was confirmed by the learned CIT(A)."

4. All other contents of the Tribunal order dated 12.11.2024 shall remain unchanged and this corrigendum should be read as part and parcel of the Tribunal order dated 12.11.2024.

Sd/-
(MANJUNATHA G.)
ACCOUNTANT MEMBER

Sd/-
(K. NARASIMHA CHARY)
JUDICIAL MEMBER

Hyderabad,

Dated:10/01/2025

L.Rama, SPS

Copy forwarded to :

1. Shri Pankaj Garg, C/o Katrapati & Associates, 1-1-298/2/B/3, Sowbhagya Avenue Apts, 1st Floor, Ashok Nagar, Street No.1, Hyderabad
2. The Deputy Commissioner of Income Tax-1, International Taxation -1, Basheerbagh, Hyderabad.
3. Pr.CIT (IT), Hyderabad.
4. DR, ITAT, Hyderabad.
5. GUARD FILE

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ASSISTANT REGISTRAR
ITAT, HYDERABAD

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निर्धारिती द्वारा/Assessee by: Shri K.A.Sai Prasad, AR
राजस्व द्वारा/Revenue by: Shri Vamshi Krishna, DR

सुनवाई की तारीख/Date of hearing: 09/10/2024
घोषणा की तारीख/Pronouncement on:12/11/2024

आदेश / ORDER

PER K. NARASIMHA CHARY, J.M:

Aggrieved by the order dated 02/07/2024 passed by the learned Commissioner of Income Tax (Appeals)-National Faceless Appeal Centre (NFAC), Delhi ("Ld. CIT(A)"), in the case of Pankaj Garg ("the assessee") for the assessment year 2011-12, assessee preferred this appeal.

2. Brief facts of the case are that the assessee is a non-resident individual and employee of Microsoft Corporation, USA. During the course of assessment proceedings, learned Assessing Officer observed that the

assessee had made cash deposits to the tune of Rs.19,20,800/- and FDRs of Rs.10,12,000/- in ICICI bank, but had not filed any return of income in India. Assessment in the case of the assessee was completed by treating the amount of Rs.29,32,800/- as unexplained cash credits under section 68 of the Income tax Act, 1961 ("the Act"), as the assessee could not submit any satisfactory explanation and furnish any supporting evidence to explain sources for the cash deposits.

3. Aggrieved by the order of the learned Assessing Officer, assessee preferred an appeal before the learned CIT(A) and the learned CIT(A) confirmed the addition made by the learned Assessing Officer and dismissed the appeal filed by the assessee.

4. Against which, assessee preferred appeal before the Tribunal reiterating the submissions made before the Revenue authorities and submitted that the learned CIT(A) ignored the written submissions and supporting documents filed before him in the form of paper book, explaining the sources for the cash deposit of Rs.19,20,800/-, being cash withdrawals of Rs,12,08,528/- and savings from conversion of USD in his trips to India.

5. With regard to fixed deposit of Rs.10,12,000/-, learned AR explained that the amount represents cash deposits in bank account on two days only and not fixed deposit of Rs.10,12,000/- and the bank has also confirmed that there is no such fixed deposit. Learned AR submitted that the Revenue authorities are not justified in ignoring the written submissions made before them and therefore pleaded to delete the addition made and allow the appeal of the assessee.

6. Per contra, learned DR relied on the order passed by the learned CIT(A) and pleaded to uphold the order passed by the learned CIT(A) and dismiss the appeal filed by the assessee.

7. We have heard the rival contentions and perused the material on record in the light of submissions made on either side. It is undisputed fact that the assessee deposited an amount of Rs.19,20,800/- and Rs.10,12,000/- in ICICI bank. The only contention of the learned AR is that the written submissions filed by the assessee before the lower authorities, explaining the sources for the cash deposits were not considered and the addition made by the learned Assessing Officer was confirmed by the learned CIT(A).

8. As evident from the paper book filed by the assessee, as the sources for the cash deposits were explained in the form of paper book, keeping in view the principles of natural justice, we remit the matter back to the file of the learned Assessing Officer to examine the sources for the cash deposits as explained in the paper book filed by the assessee by affording an opportunity of being heard to the assessee. Assessee is also directed to adhere to the notices issued by the Revenue authorities and cooperate with the department during the proceedings.

9. In the result, appeal of the assessee is allowed for statistical purpose.

Order pronounced in the open court on this the 12th November, 2024.

Sd/-
(MANJUNATHA G.)
ACCOUNTANT MEMBER

Sd/-
(K. NARASIMHA CHARY)
JUDICIAL MEMBER

Hyderabad,
Dated: 12/11/2024
L.Rama,SPS

Copy forwarded to:

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