

आयकर अपीलीय अधिकरण, 'बी' न्यायपीठ, चेन्नई  
IN THE INCOME-TAX APPELLATE TRIBUNAL 'B' BENCH, CHENNAI  
श्री एस.एस. विश्वनेत्र रवि, न्यायिक सदस्य एवं श्री जगदीश, लेखा सदस्य के समक्ष ।  
Before Shri S.S. Viswanethra Ravi, Judicial Member &  
Shri Jagadish, Accountant Member

आयकर अपील सं./I.T.A. No.2535/Chny/2024  
निर्धारण वर्ष/Assessment Year: 2011-12

Sugumar Suvitha,  
155/1, Oduvampalayam,  
Kuppandalpalayam, Tiruchengode,  
Tamil Nadu 637 205.

Vs. The Income Tax Officer,  
Ward 1,  
Tiruchengode.

**[PAN:CEIPS5234L]**

(अपीलार्थी/Appellant)

(प्रत्यर्थी/Respondent)

अपीलार्थी की ओर से / Appellant by : Shri T.S. Lakshmi Venkatraman, FCA by  
virtual  
प्रत्यर्थी की ओर से/Respondent by : Smt. Gouthami Manivasagam JCIT  
सुनवाई की तारीख/ Date of hearing : 11.02.2025  
घोषणा की तारीख /Date of Pronouncement : 26.02.2025

**आदेश / O R D E R**

**PER S.S. VISWANETHRA RAVI, JUDICIAL MEMBER:**

This appeal filed by the assessee is directed against the order dated 26.07.2024 passed by the Id. Commissioner of Income Tax (Appeals), National Faceless Appeal Centre (NFAC), Delhi for the assessment year 2011-12.

2. We find that this appeal is filed with a delay of 6 days. The Id. AR Shri T.S. Lakshmi Venkatraman, F.C.A. explains the reason for the delay and submits that due to the circumstances beyond her control, the

assessee could not file the appeal within the stipulated time. He further submits that delay in filing the appeal is neither wilful not wanton and prayed to condone the short delay. Upon hearing both the parties, we find the reasons stated by the assessee are bonafide, which really prevented in filing the appeal in time. Thus, the delay is condoned and admitted the appeal for adjudication.

3. The assessee raised 5 grounds of appeal amongst which, the only issue emanates for our consideration as to whether the Id. CIT(A) is justified in confirming the order passed by the Assessing Officer in the facts and circumstances of the case.

4. At the outset, the Id. AR brought to our notice that the figure of total credits in the bank account as found by the Assessing Officer at ₹.23,07,231/- is not correct and drew our attention to the total cash deposits as on 31.03.2011, as provided in the written submissions, at ₹.18,07,000/-. He prayed to declare the figure of amount of ₹.23,07,231/- is not correct and treat ₹.18,07,000/- as correct figure. The Id. DR Smt. Gauthami Manivasagam, JCIT did not dispute the same. Therefore, we proceed to treat the total cash credit as on 31.03.2011 is only at ₹.18,07,000/- but not ₹.23,07,231/-.

5. Further, the Id. AR drew our attention to the details of withdrawals as provided in page 2 of the written submissions and prayed for benefit of said withdrawals to an extent of ₹.6,00,000/- and set off of opening cash balance as on 01.04.2010. The Id. AR further submits by referring to page 1 of the written submissions and prayed to adopt peak credit concept at ₹.5,02,996/- as on 30.10.2010 or 50% of the cash deposits after granting benefit of withdrawal and set off of opening capital. The Id. DR fairly conceded to give benefit of withdrawals thereto in view of the financial year being 15 years old.

6. After hearing both the parties and on perusal of the records, we find the details of withdrawals as reflecting at page 2 of the written submissions, which are not disputed and in our opinion, requires to be given benefit. However, we find no details of opening capital placed on record as on the last day of the financial year. Therefore, the request for set off of opening balance is rejected. The remaining amount of ₹.12,07,000/- [₹.18,07,000 – 6,00,000] is to be assessed to tax. Since the Id. AR submitted assessee's inability to furnish explanation for the source of said cash deposit in view of old financial year of 15 years, we accept the submissions of the Id. AR in adopting 50% of ₹.12,07,000/- i.e.,

₹.6,07,000/- as income of the assessee and it is chargeable to tax. Thus, the grounds raised by the assessee are partly allowed.

7. In the result, the appeal filed by the assessee is partly allowed.

Order pronounced on 26<sup>th</sup> February, 2025 at Chennai.

Sd/-  
(JAGADISH)  
ACCOUNTANT MEMBER

Sd/-  
(S.S. VISWANETHRA RAVI)  
JUDICIAL MEMBER

Chennai, Dated, 26.02.2025

Vm/-

आदेश की प्रतिलिपि अग्रेषित/Copy to:

1. अपीलार्थी/Appellant,
2. प्रत्यर्थी/ Respondent,
3. आयकर आयुक्त/CIT, Chennai/Madurai/Coimbatore/Salem
4. विभागीय प्रतिनिधि/DR &
5. गार्ड फाईल/GF.