

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

BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER

ITA No.2513/Del/2024
Assessment Year: 2017-18

Sh. Sunit Kumar Kothari, 276, 2 nd Floor, Vardhman Fortune Mall, GT Karnal Road, Opp. Mahendru Enclave, Near Azadpur Metro Station, Delhi	Vs.	Income Tax Officer, Ward-35(5), New Delhi
PAN :AAEPK3770F		
(Appellant)		(Respondent)

Assessee by	None
Department by	Sh. Sanjay Kumar, Sr. DR

Date of hearing	03.04.2025
Date of pronouncement	03.04.2025

ORDER

This assessee's appeal for assessment year 2017-18, arises against the Commissioner of Income Tax (Appeals)/National Faceless Appeal Centre [in short, the "CIT(A)/NFAC"], Delhi's DIN and order no. ITBA/NFAC/S/250/2023-24/1060985608(1), dated 15.02.2024 involving proceedings under section 143(3) of the Income-tax Act, 1961 (hereinafter referred to as 'the Act').

2. Case called twice. None appears at the assessee's behest. Nobody had put in appearance at the assessee's behest in all the preceding hearings as well. He is accordingly proceeded ex-parte.

3. The Revenue vehemently argues during the course of hearing that both the learned lower authorities have rightly added assessee's cash deposits of Rs.18.62 lakhs, during the course of assessment framed on 12.12.2019 and upheld in the lower appellate discussion.

4. I have given a thoughtful consideration to the assessee's pleadings all along and the Revenue's foregoing submissions. A perusal of the case file indicates that the assessee's stand during the course of assessment was that the impugned cash in fact had come from cash balance, which was later claimed as his past savings in the lower appellate proceedings.

5. Be that as it may, the fact remains that the assessee all along has been admittedly treated as a salaried individual along with past savings of Rs.9,57,660/- as on 31st March, 2015 whose credit could not be altogether denied. That being the case, it is deemed appropriate in the larger interest of justice to restrict the impugned addition of Rs.18.62 lakhs to Rs.8.62 lakhs only with a rider that the same shall not be treated as a precedent. The assessee's gets the relief of Rs.10 lakhs in other words.

6. So far as assessee's assessment under section 115BBE is concerned, I quote S.M.I.L.E. Microfinance Ltd. Vs. ACIT, W.P. (MD) No.2078 of 2020 & 1742 of 2020, dated 19.11.2024 (Madras) that the impugned statutory provision would come into effect on the transaction done on or after 01.04.2017 only. The assessee is accordingly directed to be assessed under the normal provision as per law.

7. This assessee's appeal is partly allowed.

Order pronounced in the open court on 3rd April, 2025

Sd/-
(SATBEER SINGH GODARA)
JUDICIAL MEMBER

Dated: 3rd April, 2025.

RK/-

Copy forwarded to:

1. Appellant
2. Respondent
3. CIT
4. CIT(A)
5. DR

Asst. Registrar, ITAT, New Delhi