

**IN THE INCOME TAX APPELLATE TRIBUNAL
DEHRADUN BENCH, DEHRADUN**

**Before Sh. Satbeer Singh Godara, Judicial Member
&
Sh. M. Balaganesh, Accountant Member**

ITA No. 72/DDN/2024 : Asstt. Year : 2017-18

Sh. Arvind Kumar Vedi, C/o C. S. Anand, Adv., 104, Pankaj Tower, 10 LSC, Savita Vihar, Delhi-110092	Vs	Income Tax Officer, Ward-1(1)(1), Dehradun-248001
(APPELLANT)		(RESPONDENT)
PAN No. AAIPV5551D		

Assessee by: Sh. C. S. Anand, Adv.

Revenue by: Sh. A. S. Rana, Sr. DR

Date of Hearing: 18.03.2025	Date of Pronouncement: 18.03.2025
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ORDER

Per Satbeer Singh Godara, Judicial Member:

This assessee's appeal for Assessment Year 2017-18, arises against the CIT(A)/NFAC, Delhi's DIN & order No. ITBA/NFAC/S/250/2023-24/1062983164(1) dated 20.03.2024, in proceedings u/s 144 of the Income Tax Act, 1961 (in short "the Act").

2. Heard both the parties at length. Case file perused.
3. It emerges during the course of hearing that the sole substantive issue involved herein between both the parties is indeed in a very narrow compass. Suffice to say, the assessee had admittedly deposited cash of Rs.11,50,000/- in the relevant previous year on various dates which has been treated

as unexplained u/s 69A r.w.s. 115BBE of the Act. This is what leaves the assessee's aggrieved.

4. Learned counsel's sole substantive argument before us is that the assessee had infact withdrawn cash totaling to Rs.51,67,221/- from 03.08.2012 to 29.05.2013 as against cash deposits of Rs.15,34,500/- upto F.Y. 2015-16; and, therefore, the only inference which would arise in his favour is that he had deposited the cash herein which was withdrawn on the earlier occasions. It is further stated at the assessee's behest that he is a senior citizen suffering from different ailments including Chronic Obstructive Pulmonary disease and not carrying out any business activities. Leaned counsel has taken pains to file a chart of the assessee's above withdrawal and cash deposits as well before us.

5. The Revenue on the other hand draws strong support from both the learned lower authorities' action making the impugned addition.

6. We have given our thoughtful consideration to the foregoing vehement rival submissions and find no reason to concur either party's stand in entirety. This is for the precise reason that neither the assessee could plead and satisfactorily prove the corresponding stands of him having carried cash almost Rs.50,00,000/- all along nor the department's case that

no credit thereof should be given, is acceptable. Be that as it may, it is deemed appropriate and keeping in mind the assessee's foregoing explanation and his socio economic status that a lump sum addition of Rs.2,00,000/- only would be just and proper with a rider that the same shall not be treated as a precedent. The assessee gets relief of Rs.9,50,000/- in other words. Necessary computation shall follow as per law.

7. So far as assessee's assessment under Section 115BBE is concerned, we quote S.M.I.L.E Microfinance Limited Vs. The ACIT CC-1 in W.P.(MD) No.2078 of 2020 & W.M.P. (MD) No. 1742 of 2020 held that the said provision applied for transactions done on or after 01.04.2017 only. The assessee is accordingly directed to be assessed under normal provisions only.

8. This assessee's appeal is partly allowed.

Order Pronounced in the Open Court on 18/03/2025.

Sd/-

Sd/-

(M. Balaganesh)
Accountant Member

(Satbeer Singh Godara)
Judicial Member

Dated: 18/03/2025

Subodh Kumar, Sr. PS

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Appellant

1. Respondent

2. CIT

3. CIT(Appeals)

4. DR: ITAT

ASSISTANT REGISTRAR