

**IN THE INCOME TAX APPELLATE TRIBUNAL
"SMC" BENCH, AGRA**

**BEFORE SHRI SATBEER SINGH GODARA, JUDICIAL MEMBER &
SHRI MANOJ KUMAR AGGARWAL, ACCOUNTANT MEMBER**

**ITA No. 93 /Agr/2016
(Assessment Year 2011-12)**

Yogesh Chand Gupta, B-576, Kamla Nagar, Agra	Vs.	Income Tax Officer, Ward-4(4), Agra
स्थायीलेखासं./जीआइआरसं./PAN/GIR No: AEKPG8444A		
Appellant	..	Respondent

**C.O. No. 02/Agr/2023
(Assessment Year 2011-12)**

Income Tax Officer, Ward-4(4), Agra	Vs.	Yogesh Chand Gupta B-576 Kamla Nagar Agra
स्थायीलेखासं./जीआइआरसं./PAN/GIR No: AEKPG8444A		
Appellant	..	Respondent

Appellant by :	Sh. Anurag Sinha, Adv.
Respondent by :	Sh. Shailender Shrivastava, Sr. DR

Date of Hearing	12.02.2025
Date of Pronouncement	12.02.2025

ORDER

PER BENCH:

The assessee's appeal i.e. ITA No. 93 /Agr/2016 and Revenue's cross objection CO No. 02/Agr/2023 for A.Y. 2011-12, arise against the CIT(A)-2, Agra's in case No. 53/CIT(A)-2/Agra/ITO-4(4)/Agra/2014-15

dated 29.01.2016, in proceedings 143(3) of the Income Tax Act,1961 [hereinafter referred to as 'the Act'].

2. Heard both the parties at length. Case files perused.

3. It emerges during the course of hearing that the solitary issue between the parties herein is that of correctness of the learned CIT(A) action restricting the assessment findings making Section 68 unexplained cash credits addition of Rs.24,53,000/- to that amounting to Rs.7,51,400/-, in the lower appellate proceedings. We note that the same also includes opening cash as on 01.04.2010 to the tune of Rs.6,34,420/- which could not be added since not credited in the relevant previous year.

4. We thus grant relief to the assessee to the extent of foregoing opening balance to be followed by necessary computation. This assessee's appeal i.e. ITA No. 93/Agr/2016 is partly allowed in very terms.

5. So far as Revenue's cross objection CO No. 2/Agr/2023 is concerned, the same involves tax effect is less than the minimum prescribed limit of Rs.60 lacs as per the CBDT's Circular No. 9/2024 dated 17.09.2024 made applicable with retrospective effect. Rejected in very terms.

6. The assessee's appeal ITA No. 93/Agr/2016 is partly allowed and Revenue's cross objection CO No.2/Agr/2023 is dismissed in above terms. A copy of this common order be placed in the respective case files.

Order pronounced in the open court on 12.02.2025

Sd/-
(Manoj Kumar Aggarwal)
ACCOUNTANT MEMBER

Sd/-
(Satbeer Singh Godara)
JUDICIAL MEMBER

Dated 12.02.2025

PS: Rohit/Subodh, Sr. PS

Copy forwarded to:

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

ASSISTANT REGISTRAR