

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

**BEFORE SHRI RAJESH KUMAR, AM**

**ITA No. 2266/KOL/2024**

**(Assessment Year:2013-14)**

**Suprakash Saha**  
AB-68 Prafulla Kanan, Baguihati,  
North 24 Parganas,  
West Bengal, 700101

**vs.**

**D.C.I.T., Circle - 52(1)**  
169, A. J. C. Bose Road,  
Bamboo Villa, Kolkata,  
West Bengal, 700014

**(Appellant)**

**(Respondent)**

**PAN No. AIUPS6124R**

**Assessee by** : Shri Sunil Surana, AR  
**Revenue by** : Shri Madhumita Das, DR

**Date of hearing:** 16.04.2025  
**Date of pronouncement :** 24.04.2025

**ORDER**

**Per Rajesh Kumar, AM:**

This is an appeal preferred by the assessee against the order of the National Faceless Appeal Centre, Delhi (hereinafter referred to as the "Id. CIT(A)") dated 13.08.2024 for the AY 2013-14.

02. The only issue raised by the assessee is against the confirmation of disallowance of ₹16,36,800/- by the Id. CIT (A) as made by the Id. AO in respect of investment by the assessee in LIC.
03. At the outset, we observe from the appellate folder that there is a delay of 12 days in filing the appeal for which the assessee has filed a condonation petition stating that the delay to be on account of medical issue such as acute hypertension etc. for which the medical certificate is attached.

04. After perusing the affidavit filed by the assessee and hearing the rival contention, I am of the view that the delay is for bonafide and sufficient reason and accordingly condoned.
05. So far as the facts of the issue are concerned, I note that in this case, the assessee filed the return of income on 10.03.2014, declaring the total income of ₹2,49,800/-. The case of the assessee was reopened u/s 147 of the Act by issuing notice u/s 148 of the Act, which was also replied by the assessee by filing the return of income on 26.09.2013, declaring the total income of ₹4,20,340/-. The reopening was made on the ground that the assessee invested in LIC in cash of ₹16,36,800/-. Accordingly, the statutory notices were served and assessee duly replied the said notices. The Id. AO finally made the addition of ₹16,36,800/- u/s 69 of the Act as unexplained investment. In the appellate proceedings, the Id. CIT (A) confirmed the addition.
06. I note that the assessee is a retired employee of Government of India and received ₹83 lacs as retirement benefits out of the said 83 lacs, the assessee invested ₹30 lacs in I-Core Services Ltd through account payee cheque dated 29.12.2011. On the same day the assessee bought LIC by investing 32,76,764/- ( in two installments of ₹16,38,800/- by account payee cheques drwn non SBI). Thereafter, at the time of maturity of FDR with I-Core Services Limited a cheque was issued dated 04.01.2013, which got bounced, a copy of which is available at page no.10 of the Paper Book. Thereafter, the assessee was paid a cash and out of the said cash, the assessee paid LIC instalments of ₹16,38,800/- , which according to AO is unexplained and added to the income of the assessee . In our opinion, the addition made by the Id. AO and confirmed by the Id. CIT (A) is wrong and cannot be sustained on the basis of the facts available before us, which were duly corroborated with

the evidences filed by the assessee from page no. 9, 10 and 11. I observe that assessee has sufficient sources available with him to make the investment in the LIC, which was apparently out the cash received from I-Core Services Limited. Accordingly, I set aside the order of Id. CIT (A) and direct the Id. AO to delete the addition.

07. In the result, the appeal of the assessee is allowed.

Order pronounced in the open court on 24.04.2025.

Sd/-  
(RAJESH KUMAR)  
(ACCOUNTANT MEMBER)

Kolkata, Dated: 24.04.2025

*Sudip Sarkar, Sr.PS*

Copy of the Order forwarded to :

1. The Appellant
2. The Respondent
3. CIT
4. DR, ITAT,
5. Guard file.

BY ORDER,

True Copy//

Sr. Private Secretary/ Asst. Registrar  
Income Tax Appellate Tribunal, Kolkata