

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

**Before Shri Inturi Rama Rao, Accountant Member &  
Shri Sonjoy Sarma, Judicial Member**

**ITA No.58/Coch/2025  
Assessment Years: 2015-16**

<b>Chemangattu Jose John</b>  <b>Chemangattu House, Koodalloor Post, Meenachil Taluk, Kottayam, Kerala 686595. PAN : ATXPJ2649R.</b>	v.	<b>DCIT, Circle International Taxation, TVM</b>
(Appellant)		(Respondent)

Appellant by : Shri R Krishnan, CA  
Respondent by : Shri Suresh Sivanandan, IRS, CIT-DR.

Date of Hearing : 03.06.2025  
Date of Pronouncement : 12.06.2025

**ORDER**

**Per Sonjoy Sarma:**

This appeal is filed by the assessee against the order dated 22.11.2024 passed by the DCIT Circle Intl. TXN, TVM (hereinafter referred to as 'CIT(A)'] u/s 147 r.w.s 144C(13) of the Income Tax Act ('Act') for the assessment year 2015-16.

2. Brief Facts of the case are that during the relevant assessment year, the assessee had sold two agricultural properties totaling to Rs.15,59,000/-. The actual sale consideration was Rs.34,00,000/- and however, as per registered deed, the sale consideration was Rs.15,59,000 and balance Rs.18,41,000/- remains unexplained. The Assessing Officer made an addition of

Rs.18,41,000/- u/s 69A of the Act as the assessee failed to give satisfactory reply before him.

4. Dissatisfied with the above order, the assessee preferred an appeal before the ld. CIT(A) and the ld. CIT(A) upheld the order of the Assessing Officer.

5. Aggrieved by the above order, the assessee preferred an appeal before the Tribunal. At the time of hearing, the ld. AR stated that the assessee had no control over the value adopted in the registered sale deed by the authority under Indian Stamp Act and the purchaser is liable to pay stamp duty and may choose to register at circle rate value as prescribed. The assessee NRI was not familiar with a local registration practice, therefore, full consideration of Rs.34,00,000/- was received through transparent banking channel as it already disclosed by the assessee before the Assessing Officer. Therefore, the provisions of section 69 of the Act which shifts onus to the assessee to explain the nature and source of the money stands satisfied. Since, no other income arose in India in the year in question, therefore, the alleged addition cannot be sustained in the hands of the assessee and it should be deleted.

6. On the other hand, the ld. DR supported the order of the Assessing Officer and DRP and contended that the discrepancy between the registered value and amount claimed creates a presumption of suppression of income justifying the addition.

7. We, after hearing the rival submission of the parties and perusing the materials available on record, find that onus u/s 69 of the Act is on the assessee when the money is found credited in the assessee's bank account and the assessee must satisfactorily explain its nature and source. In the present case, the assessee

has demonstrated by bank statement that the entire Rs.34,00,000/- came from the properties sold to the purchaser. Moreover, valuation of the stamp duty versus actual consideration, the difference arose solely because of the purchaser chosen to register a deed at the circle rate and stamp duty value was determined by the said authority for which the seller cannot compel the purchaser to reflect negotiated price. Since the assessee was transparent in receipts, therefore, the Assessing Officer has not disputed that the monies were reached through normal banking channel and once the assessee has proved the identity of the buyer, genuineness of the transaction and source of fund, the initial burden stands discharged. The revenue has not brought any record showing the consideration exceeded Rs.34,00,000/- for that have been originated from a unaccounted sources. In view of the foregoing discussion, the addition of Rs.18,41,000/- made by the Assessing Officer and sustained by the DRP u/s 69A of the Act is unsustainable and the Assessing Officer is directed to delete the addition.

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

Order pronounced on 12.06.2025.

**Sd/-**  
**(Inturi Rama Rao)**  
**Accountant Member**

**Sd/-**  
**(Sonjoy Sarma)**  
**Judicial Member**

Cochin, Dated: 12.06.2025.

*RS*

Copy to :

1. The Appellant.
2. The Respondent.
3. The CIT(A), Concerned.
4. The CIT Concerned.

5. The DR, ITAT, Cochin.
6. Guard File.

Asst. Registrar/ITAT, Cochin